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After Second Presidential Debate

Ford Assailed on East European Remark

From Wire Dispatches

SAN FRANCISCO, Oct. 7.—Jimmy Carter today called President Ford's assertion that Eastern Europe is not under Soviet domination "ridiculous" and said the statement made during last night's debate showed that Mr. Ford is confused about U.S. principles.

"I understand Polish-Americans for Ford is 'dabbling,'" the Democratic presidential candidate joked in an appearance before a labor leaders group here. It was his first comment on Mr. Ford's statement, which set off shock waves among diplomats and politicians after the debate on foreign policy and defense.

Mr. Ford made the statement as part of the response to a question during the debate. He said: "There is no Soviet domination of Eastern Europe and there never will be under a Ford administration."

In Los Angeles, Mr. Ford, backing off from his statement of last night, said today that the United States will never "accept foreign domination over any nation."

"The United States has never conceded and never will concede their domination by the Soviet Union," Mr. Ford said at a University of Southern California rally.

Mr. Ford said, "We do not accept foreign domination over any nation. It is our policy to use every peaceful means to assist countries of Eastern Europe in their efforts to become less dependent on the Soviet Union and to establish closer and closer ties with the West and, of course, the United States."

Mr. Ford paid tribute to the "courage of the Polish people" and said he had always supported the hopes of Polish-Americans to win freedom for their homeland.

Explanation Given
And in New York, Secretary of State Henry Kissinger said he thought Mr. Ford only meant to indicate he would never accept such domination, an explanation that paralleled that given last night in San Francisco by Mr. Ford's national security adviser, Lt. Gen. Brent Scowcroft.

Mr. Carter's camp clearly saw in Mr. Ford's remark a chance to gain votes among ethnic groups, and Mr. Carter's press secretary, Jody Powell, said the Democratic presidential nominee would "continue to raise the question until Ford explains what he meant."

Mr. Carter asked his labor audience, "If you tore down the Berlin wall, which way would the people move? They would move to freedom, and this sense of what freedom is, and the defects of our present government and administration, are very clear to me."

Lev Dobranski, chairman of the National Captive Nations Committee, said that the President's statement about Eastern Europe was "incredible."

"I was shocked to hear President Ford state and even try to defend his preposterous statement that there is no Soviet domination of Eastern Europe," Mr. Dobranski said in Washington.

He said the statement by Mr. Ford "blatantly contradicts the basic realities of Russian domination and colonialism." The statement was "incredible."

Legalized Domination
Critics of the Helsinki accord have contended that this in a sense legalized the permanent Soviet domination of Eastern Europe, although the borders had earlier been accepted by all countries anyway.

Mr. Ford defended the Helsinki accord and said: "There is no Soviet domination of Eastern Europe and there never will be under a Ford administration."

When the questioner—Max Frankel, associate editor of The New York Times—asked if he intended to mean that the Russians "are not using Eastern Europe as their own sphere of influence in occupying most of the countries there and making sure with their troops that it's a Communist zone," Mr. Ford replied:

"I don't believe, Mr. Frankel, that the Yugoslavians consider themselves dominated by the Soviet Union. I don't believe that the Poles consider themselves dominated by the Soviet Union."

"Each of these countries is independent, autonomous; it has its own territorial integrity and the United States does not concede that those countries are under the domination of the Soviet Union. As a matter of fact, I visited Poland, Yugoslavia and Romania to make certain that the people of those countries understood that the President of

But Stuart Spencer, political director of the Ford campaign, was asked about the likely impact of the remark and replied: "I don't view it as a political problem at all."

"We think he made a boo-boo," a NATO official said. "The impression is that he didn't express himself very well, that what he said was not exactly what he was trying to say."

"Ford is going to have a lot of explaining to do," another NATO official said. "He made a real bad one."

"Yugoslavia has not been in the Soviet orbit for 30 years," the official said. "Romania gets away with an independent foreign policy, although internally it's virtually Stalinist."

"But Poland is completely subject to the Soviet Union, both economically through Comecon [the Communist bloc's economic grouping] and militarily through the Warsaw Pact. It also has Soviet troops stationed on its soil."

"This is the situation in all the other East European countries and we don't see any improvement in that situation," the NATO official said.

In Paris, Marian Czarnecki, leader of the Polish Free Veterans Association, said Mr. Ford's statement "will cause an uproar everywhere."

The West German news agency DPA took a poll and reported that Mr. Carter was easily the winner of the debate as a result of Mr. Ford's statement.

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Strength of U.S. Is Hotly Debated By Carter, Ford

By R.W. Apple Jr.

NEW YORK, Oct. 7 (NYT).—Jimmy Carter and President Ford clashed sharply last night over the President's stewardship of U.S. foreign policy, with the Democratic presidential nominee asserting that the United States was neither strong nor respected and Mr. Ford responding that it was strong, respected and "at peace."

In a sharp change of tactics from the first presidential debate, Mr. Carter seized the initiative at the outset of the candidates' second 90-minute debate, charging that administration policies were marred by excessive secrecy, immorality and weakness.

Text of the Ford-Carter debate in San Francisco begins on Page 4.

defensive with strong words. He charged that Secretary of State Henry Kissinger, not the President, was in charge of U.S. foreign policy, and he accused the two of attempting to turn the Angola crisis into "another Vietnam."

The President defended his record and sought to portray his opponent as a man who would dangerously weaken the nation's defenses by making cuts in defense spending.

Companies to Be Cited
Seeking to underline the theme that he offers the electronic "experience and results," Mr. Ford disclosed for the first time that the administration would announce tomorrow the names of companies that have participated in the Arab boycott against Israel. And he said that the Soviet Union had shown a willingness to compromise in negotiations on a second strategic arms limitation agreement.

The President committed what appeared to be a political gaffe, however, when he asserted that there was "no Soviet domination of Eastern Europe and never will be" under his administration.

Polish-Americans and other ethnic groups bitterly resent Moscow's influence in their homelands, and they have been key targets of the President's campaign.

"I'd like to see President Ford convince the Polish-Americans... that these countries don't live under Soviet domination," Mr. Carter responded in an obvious attempt to make some political capital.

The tone of the second debate, televised to an audience that probably exceeded 75 million from the theater of the Palace of Fine Arts in San Francisco, was entirely different from that of the first confrontation between the two on Sept. 23.

Instead of a pair of side-by-side news conferences, the television audience saw real conflict. Instead of deferential, almost courtly language, the audience heard pointed, sometimes harsh, sometimes sarcastic sallies. Instead of repeated assertions by Mr. Ford that Mr. Carter was vague and inconsistent, the audience was assaulted by charges from Mr. Carter that Mr. Ford was a failure as a leader both at home and overseas.

Initiative by Carter
Almost all the public-opinion polls showed that a plurality of Americans thought that Mr. Ford won round one. This time, Mr. Carter appeared to have done much better, because he made the President the issue from start to finish and because the nervousness that had plagued him disappeared completely.

The first question was put to Mr. Carter, and it was a broad one about his assessment of the Ford administration's foreign policy. Mr. Carter charged that the country was weak and that the Republican policy had been "all style and spectacular and no substance."

Echoing the remarks of John Kennedy in his debate with Richard Nixon 16 years ago, Mr. Carter declared: "Our country is not strong anymore; we're not respected anymore."

Without specifying what he would do as president, Mr. Carter said: "Mr. Kissinger has been the president of this country. Mr. Ford has shown an absence of leadership."

In rebuttal, Mr. Ford accused

(Continued on Page 2, Col. 5)



AFTER THE FRAY—Jimmy Carter and President Ford exchanged congratulations after their debate in San Francisco Wednesday. At rear, Gov. Carter's wife, Rosalynn.

Claims Independence of Satellites

President Belittles Soviet Influence

By Bernard Gwertzman

NEW YORK, Oct. 7 (NYT).—President Ford said last night in his debate with Jimmy Carter that there was "no Soviet domination of Eastern Europe and there never will be under a Ford administration."

Apparently confusing the independence of Yugoslavia—and to a lesser extent, that of Romania—with that of the other East European countries, particularly Poland, that are closely tied to Moscow, Mr. Ford sought to rebut charges that his administration had given away too much to the Soviet Union in the name of détente.

To the contention that there was no Soviet domination of Eastern Europe, Mr. Carter responded:

"I would like to see Mr. Ford convince the Polish-Americans and the Czech-Americans and the Hungarian-Americans in this country that those countries don't live under the domination and supervision of the Soviet Union behind the Iron Curtain."

Mr. Ford's remarks about Eastern Europe arose in the course of his reply to a lengthy question suggesting that the United States had given the Russians many advantages, including the acceptance last year by 35 nations, including the United States, of the agreement on European security and cooperation, signed in Helsinki, that bars any changes in European frontiers by force.

Legalized Domination
Critics of the Helsinki accord have contended that this in a sense legalized the permanent Soviet domination of Eastern Europe, although the borders had earlier been accepted by all countries anyway.

Mr. Ford defended the Helsinki accord and said: "There is no Soviet domination of Eastern Europe and there never will be under a Ford administration."

When the questioner—Max Frankel, associate editor of The New York Times—asked if he intended to mean that the Russians "are not using Eastern Europe as their own sphere of influence in occupying most of the countries there and making sure with their troops that it's a Communist zone," Mr. Ford replied:

"I don't believe, Mr. Frankel, that the Yugoslavians consider themselves dominated by the Soviet Union. I don't believe that the Poles consider themselves dominated by the Soviet Union."

"Each of these countries is independent, autonomous; it has its own territorial integrity and the United States does not concede that those countries are under the domination of the Soviet Union. As a matter of fact, I visited Poland, Yugoslavia and Romania to make certain that the people of those countries understood that the President of

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A Post-Debate Poll

RADNOR, Pa., Oct. 7 (AP).—Jimmy Carter scored slightly better than President Ford in their second debate, a nationwide Associated Press poll reported today.

A telephone survey of 1,071 registered voters, made immediately after the debate last night, found neither Mr. Carter nor Mr. Ford the clear-cut winner.

But 32.3 per cent of those polled said Mr. Carter had won, while 34.6 called Mr. Ford the victor. And 27.2 per cent called it a draw or said they did not know who won.

While Mr. Carter's margin over Mr. Ford was small, the scores in his favor were consistent throughout the varied questions asked in the poll.

In the AP poll after the first presidential debate on Sept. 23, Mr. Ford emerged with a slight edge.

In that survey, 34.4 per cent of those polled said Mr. Ford won, while 31.3 per cent said Mr. Carter was the victor. A draw or "don't know" response was given by 33.3 per cent.

Experts say the theoretical margin of error for a sample of this size is about 2.5 per cent in either direction.

Mr. Carter's good showing was reflected by such survey results as these:

• Both men gained some support, but Mr. Carter more than Mr. Ford. Before the debate, Mr. Ford had 48.8 per cent, according to interviews with more than 1,000 respondents within the last week. After the debate, Mr. Carter's margin had widened, 48.5 to 44.8.

• Mr. Carter picked up some support among college-educated voters, while Mr. Ford's support among this group slipped slightly.

To Compensate Whites
Pretoria, Bonn Seen Aiding U.S. With Rhodesian Fund

By Jim Hoagland

PARIS, Oct. 7 (WP).—The Ford administration is asking West European nations and South Africa to put up more than half of an estimated \$15 to \$20 billion in international financial guarantees to buy out Rhodesian white settlers as part of the U.S. peace effort on Rhodesia, according to reports reaching here.

But Britain and France, facing financial and internal political problems that rule out significant participation in the fund suggested by Secretary of State Henry Kissinger, have indicated to the United States that they can make only token contributions, according to informed sources.

The Ford administration's desire in an election year to spread the financial burden of providing an inducement for Rhodesia's white minority's surrendering of power to the black majority now depends largely on West Germa-

Thai Junta In Power, Jails 1,700

By David A. Andelman

BANGKOK, Oct. 7 (NYT).—Thailand's military seized power last night within hours after policemen and university students fought violent battles in which at least 26 persons were believed killed and hundreds wounded. More than 1,700 students were arrested.

The defense minister, Adm. Sa-Nagd Chaloray, said on television and radio that Thailand's 42 million people would be ruled by an Administrative Reform Committee headed by himself.

He announced that the 1972 Constitution had been abolished, that all newspapers and periodicals had been banned and that a curfew would be enforced from midnight to 5 a.m.

The defense minister, who is noted for his opposition to Communism, said that the military had stepped in because the six-month-old government of Premier Seni Prajont had proved unable to cope with the protests of the students, who, the minister said, were backed by Communist elements. The students were demanding the renewed exiling of the former military dictator, Field Marshal Thanom Kittibachorn, who returned to Thailand nearly three weeks ago and is now in a Buddhist pagoda.

"Sights Too High"
Noting that the Senl government was the third to be democratically elected in two years, Adm. Sa-Nagd said:

"We've set our sights too high as far as democracy was concerned. The people in charge were not highly qualified. We have taken this action to have a change at every level and then, after everything has been set in order, to hand it over again to the civilian government."

The ousted Premier was said to be "under government protection," but his whereabouts were not known.

Members of the Administrative Reform Committee met today with the under secretaries or secretaries of the various ministries.

U.S. says several industrial countries will have to borrow from the IMF as payments deficits occur. Page 3.

bank last month over the objections of the United States. The U.S. opposition apparently reflected Washington's dissatisfaction over the lack of more complete information on the fate of more than 1,000 Americans listed as missing in action in Vietnam.

Mr. Duong was among the last group of speakers today in the final working session of the bank-IMF meetings, which adjourn to Moscow.

During the morning session, several delegations quietly left the conference hall and were reported to be watching the televised foreign policy debate between President Ford and Democratic presidential candidate Jimmy Carter, which was televised live in the Philippines by satellite.

Issue Shelved
Yesterday, Tanzania and several Asian countries, including Pakistan and Nepal, called for the expulsion of Taiwan and the seating of China. IMF Secretary General Johannes Witteveen shelved the issue for discussion in Washington "immediately after" the meeting.

Indian Finance Minister Chidambaram Subramaniam said, after the speeches that his country also considered Peking entitled to the IMF seat one of the few which Taiwan still holds on an international body.

Even if Taiwan were ousted it was considered unlikely that Peking would apply for entry to the fund because that would allow IMF officials access to China's financial and economic bookkeeping, fund officials said.

U.S. Wants Talk in China A-Test

WASHINGTON, Oct. 7 (AP).—The State Department said yesterday that it plans to raise with China the question of its nuclear test 10 days ago which caused radioactive fallout. In several statements, the department said that the issue was not sufficient to prevent any risk to public health.

Other officials said that the issue may come up tomorrow at the United Nations when Secretary of State Henry Kissinger is scheduled to meet with Chinese Foreign Minister Qiao Kuang-

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U.S. Probe Said to Focus on 9 Suspected as War Criminals

By Ralph Blumenthal

NEW YORK, Oct. 7 (UPI)—The former police commander of Nazi-held Croatia, now living in California, and five other Eastern European immigrants here who are accused of wartime atrocities are reported to be among nine leading suspected Nazi war criminals under investigation by U.S. immigration authorities.

According to sources in Israel, where war crimes files were recently made available to U.S. investigators, the inquiry has settled on the nine top suspects, including two men last listed as living on Long Island, one in Philadelphia, one in Seattle and one in San Diego. Six of the nine have been previously identified in connection with immigration investigations.

The Immigration and Naturalization Service announced last

week that it was prepared to begin denaturalization or deportation cases within 60 days against four naturalized citizens and three resident aliens who allegedly misrepresented a record of involvement in Nazi activities to gain entry to the United States after World War II.

Israelis Give Names

The agency said the seven were among nine on whom information had been obtained by investigators during a recent four-week visit to Israel. The names were not given.

According to Israeli sources, the individuals on whom the four investigators were focusing were the following:

- Andrija Artukovic, 76, of Suriname, Calif., former minister of justice and internal affairs in the Nazi-puppet Croatian regime of Ante Pavelic. Artukovic, who came here under an alias in 1948, was charged by the post-war Yugoslav government with responsibility for the murder of thousands of Serbs, Jews and gypsies. He has successfully fought extradition to Yugoslavia on the ground that he would be subject to political persecution.

- Boleslaus Makovskis, 72, of Minnesota, N.Y., a native of Latvia who was sentenced to death in absentia in 1965 by a court in Riga, the capital of Soviet Latvia, on charges of murdering Jews and gypsies. The U.S. government lists him as a former chief of police and head of the "Second Punitive Battalion."

- Karl Linnas, 57, Greenlawn, N.Y., a native of Tartu, Estonia. He was sentenced to death in absentia in the Soviet Union in 1962 for murders committed while he was administrator of the concentration camp at Tartu.

- Edmunds Gustaf Macs (also Macs, Macz), 72, Seattle. The immigration file alleges his complicity in wartime murders in Latvia.

- Sergei Kovalchuk (also Kowalski), 50, Philadelphia, a native of the Ukraine. He and his brother, Michael, are accused of complicity in the killings of Jews in Lohomir.

In addition, the sources said the investigators had sought data on three other individuals about whom no further information was available. These were named as Frederick Broeseke, August Dancic and Vili Hammers.

Efforts to reach any of the reported suspects for comment were unavailing. All have refused to discuss their careers with reporters in recent years.

Prosecution Asks Life Terms for 3 In Baader Gang

STUTTGART, Oct. 7 (UPI)—The federal prosecutor today demanded that three ringleaders of the Baader-Meinhof urban guerrilla group receive sentences of life imprisonment.

The demand for life imprisonment, West Germany's severest punishment, came as the prosecution team's three-day summary of its case against the defendants, Andreas Baader, Gudrun Ensslin and Jan-Carl Raspe. The three, on trial for 16 months, are charged with murdering five persons, including four U.S. servicemen, in a series of bombings between 1970 and 1972.

Prosecutor Heinrich Wundt told the court evidence presented against the accused "irrefutably proves murder and attempted murder."

The defendants, who except for one day have refused to attend the trial since co-defendants Ulrike Meinhof hanged herself in her cell in May, heard of the prosecution's plea in their cells.

After a 10-day recess, the trial will resume with the defense's plea. The verdict is expected next month.



SURROUNDED—Two uniformed members of the Rhodesian police and a member of the special branch sat quietly atop a police car as a surging crowd of Africans swirled about them during a rally in support of the Muzorewa wing of the African National Council in Highfield, near Salisbury. No violence was reported at rally.

Thai Military Seizes Power; 1,700 Students Are Arrested

(Continued from Page 1)

nior civil servants in each of the principal ministries and ordered them to continue the operations of the government.

All ministers and deputy ministers who served in the government of Mr. Seni cleaned out their offices today and the junta began establishing military-backed commissions to oversee some areas of government.

Military sources said that a number of senior members of the Supreme Command had been involved in lengthy discussions at Thailand's military headquarters for some days before the coup was announced in a radio bulletin last night.

That announcement said only that the military had dissolved

the Constitution and government as of 6 p.m. and had assumed control of the country.

The decision by the military was made after nearly 2,000 leftist students had barricaded themselves Monday in Bangkok's Thammasat University demanding that Marshal Thanom be deposed and that the policemen be punished who garroted two leftist students distributing anti-Thanom posters.

There were reports that the students, led by the National Student Center of Thailand, had armed themselves and were preparing to defend their campus against assault by the police or rightist students who had surrounded the grounds.

Shortly after 7 a.m. yesterday, the police reported that shots had been fired from buildings on the Thammasat campus, wounding police officers. A half hour later, policemen in riot gear and in battalion strength moved in. More than 1,700 students were taken to prisons.

All universities remained shut today. Armed police patrolled the Thammasat campus while several hundred persons watched.

Few persons knew who was running the country beyond Adm. Sa-Ngud. He urged all citizens to stay at home unless they were absolutely necessary and that the curfew would be enforced by the army and the police.

Rebel Archbishop Of France to Say W. German Mass

ROME, Oct. 7 (AP)—The Most Rev. Marcel Lefebvre will celebrate a traditionalist mass in West Germany on Oct. 24 in another defiance of a papal ban, according to one of his West German followers here.

The mass will be celebrated in a public hall at Friedrichshafen, a town on Lake Constance in southern West Germany, said Elisabeth Gerstner, head of the West German League of Traditionalist Catholics. She said all Catholic churches in the area had refused to house the Latin-language mass.

It would be the first traditionalist mass celebrated in public by Archbishop Lefebvre since his Sept. 11 meeting with Pope Paul VI at the papal summer residence of Castel Gandolfo, south of Rome.

"This will be our Lille," Miss Gerstner said, referring to a mass celebrated by Archbishop Lefebvre in his home town on Aug. 29, in protest against a papal suspension from his priestly and episcopal functions.

The conservative bishop is accused of ordaining priests who had been trained at his Swiss seminary to ignore the teachings of the Vatican's Second Ecumenical Council, which ended in 1965, and to shun the ritualistic revisions that Pope Paul later decreed.

The defendants, who except for one day have refused to attend the trial since co-defendants Ulrike Meinhof hanged herself in her cell in May, heard of the prosecution's plea in their cells.

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Clues Are Sought In Airliner Crash That Killed 78

BRIDGETOWN, Barbados, Oct. 7 (AP)—Search vessels were seeking clues today to the cause of an explosion that ripped through a Cuban DC-8 airliner, causing it to plunge into the ocean yesterday, killing all 78 persons aboard.

The Cubana Airlines plane had just taken off from Bridgetown when the pilot reported the explosion. He attempted to return to the airport, but crashed 11 miles from the Caribbean resort island. Some officials speculated that sabotage could have been involved: No Americans were believed to have been aboard the plane.

An official of Cubana, the Cuban national airline, said that the jet, leased by Cubana from Air Canada, had been "in perfect condition" when it was checked last Sunday by a maintenance crew during a stopover in Montreal.

Orlando Frigolla, the Cuban airline's general manager in Montreal, said sabotage could have been involved in the crash, although he did not specify who might be responsible.

The Miami Herald reported that a Spanish-speaking man telephoned the newspaper last night and claimed that a group called El Condor had placed the bomb aboard the Cubana Airlines plane.

3 Illegal Emigrants Drown Off Pakistan

KARACHI, Oct. 7 (Reuters)—Three persons drowned this week and more than 20 were reported missing after a fishing launch loaded with illegal emigrants capsized near here, police reported. They said that the launch was packed with more than 200 emigrants destined for the United Arab Emirates. Police rescued 178 survivors then arrested them on charges of leaving Pakistan without travel papers.

Funds Asked For Rhodesia

(Continued from Page 1)

substantial compensation to the Rhodesian settlers who have defied British rule for 11 years.

Train Destroyed

SALISBURY, Oct. 7 (UPI)—An explosion set by black nationalist guerrillas yesterday destroyed a large section of a bridge and sent 11 railroad cars carrying minerals into the Matete River, a Rhodesian railroad spokesman said.

The incident was part of what Rhodesian officials call an escalation in guerrilla activity meant to wreck U.S. plans to achieve a peaceful transition to black majority rule here within two years.

The spokesman said that the train's two engines escaped injury because the explosion was set just after the locomotive had passed the area that was blasted.

A security forces communiqué said that since yesterday troops have killed six guerrillas and seized a quantity of weapons. The communiqué did not say where the incidents took place.

The slayings brought guerrilla losses to 1,088 killed so far this year and to 1,599 killed since the war began in December.

Zambia Site Discounted

LUSAKA, Zambia, Oct. 7 (UPI)—Zambia yesterday discounted news reports that the conference to establish a Rhodesian interim government would be held in the Zambian border town of Livingstone.

A spokesman for President Kenneth Kaunda said that Livingstone was "too close to the area of conflict." The town lies on Zambia's southeastern border with Rhodesia.

"A more neutral area would provide a better political atmosphere for all parties concerned," the spokesman said.

Although the spokesman did not specifically rule out Lusaka as a possible site, government sources said that Zambia was not a likely conference venue. They said that the conference might be held in a European capital and mentioned Geneva as a suitable site for the meeting.

2 Die in Rioting At Mine; Lisbon Evacuates Blacks

LISBON, Oct. 7 (UPI)—The police evacuated 140 black miners from tin and tungsten mines in the central town of Fundao today after racial clashes that left two dead and more than a dozen injured.

The fighting began yesterday between white Portuguese miners and blacks from the former colony of the Cape Verde Islands. Hospital spokesmen said a Portuguese and a Cape Verdian died and about 15 persons were injured, several seriously, in the clashes with knives and shotguns.

Local police called units of an infantry regiment for help in quelling the disturbances. Order was not restored at the Panasqueira mine site until 7 a.m. today.

Although the cause of the fighting was not clear, one witness told the Lisbon newspaper *Diário de Notícias* that the clashes stemmed from what he termed an "invasion" of a white miners' dormitory by Cape Verdian miners.

He characterized the action as "without doubt some sort of settling of accounts."

Reporting Syrian Moves Near Bastion

Palestinians on Full Alert at Sidon

BEIRUT, Oct. 7 (UPI)—Leftists reported large-scale Syrian troop movements in south Lebanon today and declared a state of all-out alert around the southern port of Sidon, 14 miles from the Syrian lines.

Hospitals and militias reported that at least 84 persons were killed during the last 24 hours here in Beirut—in what Lebanese call a "quiet" day's toll in their shattered capital's street fighting.

Another 14 persons were reported killed in shelling and fighting around the northern port of Tripoli overnight.

Meanwhile, Interior Minister Kamille Chamoun, militant Christian leader, indirectly confirmed a leftist claim that Christian forces massacred a number of Druze villagers in the mountain town of Salma, captured during last week's fighting in the mountains north of Beirut. He said he "regretted what happened in Salma."

34 to 54 Sidon

Leftist and Druze officials had said that between 34 and 54 persons were slain in a blood battle between forces that stormed through the village. The incident apparently so worried Syria that it gave orders to its troops to restrict the movement of its Christian allies in the mountains.

Arab League mediator Hani al-Kholy said after a day of intensive talks with Christian leaders that Lebanon's 18-month-old war has reached a "decisive and delicate stage."

Mr. Kholy's mediation has still not produced a cease-fire but he said he has secured Palestinian and Christian approval to revive a disbanded cease-fire committee made up of Syrian, Palestinian, Christian and Arab League representatives. He said he was now awaiting word from Syria on whether it will assign representatives to the committee.

Leftists and Palestinian guerrillas went on "maximum military alert" following what their spokesman said were "massive movements" of Syrian troops into the eastern Bekaa valley toward Jezine, 31 miles southeast of Beirut.

Israel Inroad in South Is Aiding Christians

By Henry Tanner

RUMEISSE, Lebanon, Oct. 7 (UPI)—Israel is establishing a rapidly growing military security zone inside Lebanese territory by organizing and arming Lebanese Christian rightist militias in the border region.

The objective of the Israeli move, it is thought, is to prevent Palestinian guerrillas who are now hard-pressed in northern and central Lebanon from regrouping in the border area and becoming once more a threat to Israel.

The Lebanese soldiers seen here today and yesterday by U.S. newsmen carried hand grenades, heavy automatic rifles and other weapons with Hebrew markings. In some cases the markings had been painted over. In most cases they wore clearly visible uniforms and other equipment, down to the canteen, were standard Israeli gear.

Ambulance Brings Arms

After dark a Lebanese ambulance from one of the Christian villages crossed to the Israeli side. It came back half an hour later, loaded with arms and ammunition for the Christian militia.

Israeli soldiers standing on the Lebanese side of the border confiscated at gunpoint a film from a U.S. broadcasting company crew led by correspondent Jerry King. The film had been taken from Lebanon ground earlier in the day.

Falldin Approved By Parliament as Swedish Premier

STOCKHOLM, Oct. 7 (UPI)—Parliament today approved Thorbjörn Fälldin as Sweden's first non-Socialist Premier in 44 years. The vote was 174-160 with 15 members counted as absent.

He replaces Olof Palme, the Social Democratic party leader, who held the post for seven years.

Mr. Fälldin was proposed as premier Tuesday by Henry Allard, the Social Democratic speaker of parliament. A three-party non-Socialist coalition won a 180-169 mandate in the Sept. 19 general elections.

Mr. Fälldin, 50, a sheep farmer, is the leader of the Center party, which holds 88 parliamentary seats. The other two members of the coalition are the Conservatives with 55 seats, and the Liberals with 39.

Mr. Fälldin was one of those counted as absent in the parliamentary vote.

"I did not vote because it concerned me," the new Premier said. Parliament is scheduled to meet tomorrow morning to receive the non-Socialist government's program and Mr. Fälldin's list of ministers.

day. The Israeli order to return to the gate with the film reached Mr. King at the Lebanese Christian command post here.

"Our hands reach into Lebanon... I have orders to get the film," an Israeli soldier explained.

A few months ago there were virtually no rightist Christian soldiers in this area. Now there are about 1,800 of them, according to a local politician.

Jamblat to Libya

ALGERIA, Oct. 7 (UPI)—Lebanese leftist leader Kamal Jumblat flew today to Libya for talks on the Lebanese civil war.

Mr. Jumblat said that Algerian President Houari Boumedienne and other officials fully support his movement's opposition to Syria's military intervention in Lebanon.

"Algeria is against any intervention in Palestinian affairs," Mr. Jumblat said before takeoff. "Algeria wants all parties to be united in their single struggle, and is against the formation of Palestinian splinter groups," he added.

After visiting Tripoli, Mr. Jumblat will fly to Cairo. He started his trip with a three-day visit in

France to urge French peace efforts, which reportedly refused.

Syria Stand at UN

UNITED NATIONS, N.Y. (AP)—Syria, blaming Israel for the civil war in Lebanon, on the General Assembly today to consider expelling from the United Nations.

Syria also made it clear it would continue its military intervention in Lebanon until "the spruce against Lebanon, against the Palestinian cause and against the Arab nation is completely ended."

The Syrian position was lined in an Assembly speech by Ambassador Mowaffak Akel, contained a stinging attack on Israel and a glowing tribute to the Palestinians, but it did not mention the Palestine Liberation Organization in the Lebanese war.

"The Syrian demand for Israel's ouster was not taken seriously by Western diplomats, including Israelis. One Israeli official interpreted the Syrian move as an attempt to quash the movement for long-range 'collusion' in Lebanon and to regain its leadership role in the Middle East."

parade of military might to mark the anniversary of the 1975 war with Israel.

No weapons not already known to be in the Egyptian arsenal were displayed, according to the formed observers, but several were shown in public for the first time, among them Soviet-made Scud surface-to-air missiles and Soviet-made long-range missiles with their warheads covered.

Minister of War Mohamed Abdel-Ghany Gannay alluded to the tense relations between Egypt and Libya in a speech at the opening of the ceremony, saying there was a need for security on the country's western border.

He also declared that political efforts to free Arab lands held by Israel "must be supported by a vigorous and capable military force." He said the decision three years ago to diversify sources of arms had increased the combat effectiveness of Egyptian military forces.

The parade was a showcase of international armaments, though aging Soviet equipment obviously is still the mainstay of the Egyptian armed forces.

U.S. Will Identify Firms Requested To Boycott Israel

WASHINGTON, Oct. 7 (AP)—In a reversal of policy, the administration said today that President Ford will make public the names of firms requested to participate in a boycott against Israel.

Commerce Secretary Elliot Richardson said that the disclosure would apply only to future reports, however, and would not apply to companies already in knowledge that they participated, or were asked to take part in the boycott.

In his debate yesterday with Democratic nominee Jimmy Carter, Mr. Ford declared: "Because the Congress failed to act, I am going to announce tomorrow that the administration of Commerce will disclose those companies that have participated in the Arab boycott. This is something that we can do. The Congress failed to do it and we intend to do it."

In a statement distributed by the White House, Mr. Ford said, "I have concluded that this public disclosure will strengthen existing policy against the Arab boycott of Israel without jeopardizing our vital interests in the Middle East."

Spanish Government Denies Its Policies Lead to Violence

MADRID, Oct. 7 (UPI)—Premier Adolfo Suarez's government today rejected rightist accusations that its liberalization programs are responsible for growing political violence.

"The charge that terrorism has appeared in Spain as a result of democratization is not only false, but also tends to confuse the Spanish people," the government newspaper *Arriba* said.

Aides of Mr. Suarez said the Premier will back up the government stand tomorrow in a speech before the National Council of the Movement, a Franco-era consultative body.

In San Sebastian, the Basque city where separatists Monday killed a high government official and his four bodyguards, police today stepped up their control of the flow of pedestrians and traffic, the national news agency *Cintra* said. It said policemen demanded the showing of national identification cards from the majority of persons circulating on city streets and sidewalks.

Attack on Civil Guards

The agency said the increased vigilance was triggered by an unsuccessful attack this morning on a group of paramilitary Civil Guards.

Unidentified assailants armed

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118 Picassos Recovered by French Police

Works Undamaged; 1 of 7 Suspects Dies

MARSEILLE, Oct. 7 (UPI)—Police recovered yesterday, in undamaged condition, 118 Picasso watercolors, gouaches and drawings stolen 10 months ago from Avignon in one of history's biggest art thefts. They said the unsigned works—on which experts had refused to put a market value—were found in a rented van parked outside a Marseille art gallery, and seven men in or near the van were arrested. A tip from an anonymous caller led to the pickup, the police said.

One of the seven fired a shotgun blast that missed policeman closing in, authorities reported. After interrogation, another of the seven died—an autopsy showed he had had a heart attack, a police aide said—in a cell in the Marseille police headquarters.

The police said they believed that the thieves belonged to an international ring which had hoped to sell the Picasso works for 300 million francs (\$60.7 million). After the theft last January, from the museum of the Palace of Popes in Avignon, experts said that the stolen works probably could not be marketed because they were unsigned and were thoroughly known to international art dealers and connoisseurs. The works had been insured for nearly \$2.5 million.

Suicide Attempt

The man who fired the shotgun at encircling police later slashed his wrists and was hospitalized in fair condition, police said. He was not identified by authorities. The suspect who died in a cell was said to be a Belgian, Theodor Timmer, 50.

The five others, who had been in the van, an accompanying car or were seized in the vicinity, were named as Gerard Raymond of France, Antoine Amaro of Marseille, Gerard Donadini of Nice and Dusseldorf, Gabriel Carassonne of France and Heinz Tillmans of Korschbroch, West Germany.

There was no immediate indication whether "The Catalan Notebook," a collection of drawings made by Picasso when he was 12, had been recovered. This was the only item stolen from the locked cases housing valuable mementos at the exhibit.

3 Gunmen Attack

Three hooded gunmen slugged, bound and gagged two guards before making off with the paintings last Jan. 31.

The stolen paintings were part of an exhibition of 201 paintings produced by Picasso between September, 1970, and June, 1972. The exhibit had been set up during the last months of the artist's life and was opened to the public a few days after Picasso died at age 92 in April, 1973.

The works had not been signed by Picasso. It was the artist's practice to sign his works only when he parted with them for good, and the works on display were only on loan.

Sultan of Oman Takes Delivery Of Tall Order

From Wire Dispatches

CHICAGO, Oct. 7.—The Sultan of Oman, Ghaib bin Said, went on a spree here and, according to a U.S. air freight company, spent \$15 million on a shopping list that included the following:

- Six Cadillac Seville (lengthened by seven inches to accommodate bars, desks and glass sun roofs), a Cadillac Eldorado, six Mercedes-Benz sedans and two Porsches.
- A \$40,000 ocean-going speedboat.
- \$47,000 worth of women's luggage, 12 tons of automotive tools, and 16 refrigerators.
- Two Florida grapefruit trees and one slot machine.
- Circle Air Freight Corp. leased a Boeing 747 cargo plane and flew the goods to Oman on Monday, at a cost of \$194,500. The Sultan placed the orders through aides several months ago.

1 Killed in Spanish Bus

PALMA DE MALLORCA, Spain, Oct. 7 (UPI)—A bus carrying German tourists spun off a road between here and Alcudia Tuesday, killing Maria Schellke Schaffer, 66, and injuring 18 persons, the news agency Europa Press said.



Part of the crowd that marched in Paris during strike to protest French economic plans.

Economic Slump May Slow Pace

CIA Sees Continued Soviet Military Buildup

By John W. Finney

WASHINGTON, Oct. 7 (UPI)—The Central Intelligence Agency predicts that the Soviet Union will continue its long-term growth in military spending, although perhaps at a more moderate pace because of its lagging economy.

In testimony given to Congress last May and made public this week, the CIA said that a balanced development of the Soviet

economy had "clearly been impeded" by the high rate of defense spending, thus presenting the Soviet leadership with a "contentious" and "painful" issue. At the same time, however, the CIA, which last spring substantially increased its estimate of Soviet defense spending, said, "It is clear that the Russians are far more willing than we had thought to forgo growth in the civilian sector (and consumer satisfac-

tion) in favor of expanding military capabilities."

The testimony was presented by Director of Central Intelligence George Bush and agency specialists in the Soviet Union before a joint economic subcommittee headed by Sen. William Proxmire, D-Wis.

Mr. Bush said he saw "many signs that the Soviet economy has entered a period of slower growth, at a time when all major sectors—defense, industrial growth and consumption—are demanding increases."

Largely because of crop failures, he said, the Soviet economy last year "suffered its most serious setback" since the Communist party leader, Leonid Brezhnev, came to power in 1964.

"We are getting reports of food shortages, particularly in meat, as well as stories of work slowdowns and vandalism in the markets, as the people vent their ire," said Mr. Bush. He added that there were no indications that the leadership has seriously considered diverting resources from military to civilian use in response to consumer demand.

Largely because of a conclusion that Soviet military equipment is higher priced than had been presumed, the CIA nearly doubled its estimate of the share of Soviet gross national product going into defense. Its current estimate, which some in the Pentagon think is still too low—is 11 to 13 per cent.

Spending Increase

The CIA also estimated that in the last five years, Soviet defense spending increased annually at an average rate of 4 to 5 per cent. The increase in defense spending just about matched the growth in the gross national product. But last year, according to CIA estimates, the growth in Soviet gross national product fell to 2.3 per cent.

The past steady growth in Soviet defense spending has been one of the major arguments used by the Ford administration in justifying increases in the U.S. defense budget.

The United States devotes slightly less than 6 per cent of its much larger gross national product to defense. Measured by what the Soviet military program would cost the United States in dollars, Soviet military spending last year was estimated to have exceeded that of the United States by about 40 per cent.

Earthquakes Kill 10 in Ecuador

QUITO, Ecuador, Oct. 7 (Reuters)—The government today rushed food and clothing to small villages around the capital after a series of earthquakes killed 10 persons and left about 10,000 homeless.

The tremors began in central Ecuador Monday night. A major 30-second earthquake hit Cotacachi Province yesterday, killing 10 persons in three small villages and destroying hundreds of houses, according to official sources.

The military government sent relief aid to the survivors, who spent the last two nights in the streets.

French Jets Collide

CLERMONT-FERRAND, France, Oct. 7 (UPI)—Two French Air Force Mirage-F1 jet fighters collided today during a training flight but both pilots escaped unhurt, air force authorities said.

Millions Join Strike Over French Plan

Trade Unions Call It 80 Per Cent Effective

PARIS, Oct. 7 (AP)—Millions of French workers joined a nationwide 24-hour strike today to protest the government's anti-inflation plan.

Union spokesmen said the strike was 80 per cent effective, but business leaders said it was less than half that successful. They stressed that a great number of stores and shops operated normally.

Train, plane and bus service across the country was cut by up to two-thirds. Radio stations reported that mass transport in the ports of Marseilles and the northern industrial city of Lille was paralyzed.

No newspapers were published today. Electricity was cut in various areas for as much as several hours, and gas pressure was reduced in some places. Traffic developed on the outskirts of Paris, but streets in the center of the city were less crowded than usual.

In Paris, thousands of strikers massed at the Place de la Nation for speeches by labor-union and political chiefs, including Socialist leader Francois Mitterrand and Communist party head Georges Marchais, followed by a procession to the Place de la Republique.

500,000 Marchers Claimed

The parade lasted six hours and organizers said up to 500,000 people took part, but police put the numbers at about 100,000.

Thousands of other Parisians, however, took advantage of sunny skies and balmy weather to stroll in the parks or relax in sidewalk cafes.

The government's anti-inflation plan, announced last month by Prime Minister Raymond Barre, includes higher taxes, wage guidelines and a limited price freeze. It is aimed at cutting the present 9.5-per-cent annual inflation to 6.5 per cent in 1977.

Union leaders have denounced the program as a "cruel attack on workers' purchasing power," but the government says the plan affects everyone equally and is the only realistic way to combat spiraling prices.

Italian Strike

ROME, Oct. 7 (AP)—Most industrial plants, department stores, supermarkets, trains, air traffic and city transport systems were shut down throughout Italy today for up to two hours as millions of workers went on strike demanding quick government action to boost industrial production and employment.

The strike, called by labor unions, came on the eve of a Cabinet meeting after which the government of Premier Giulio Andreotti was expected to announce the details of a wide-ranging austerity program, featuring higher taxes and price increases for telephones, electricity, heating oil and postal service.

Today the government announced a 10-per-cent price increase for train fares effective Dec. 1 as its latest measure to cut a soaring state budget deficit.

Ford Co., Union In Tentative Pact On Ending Strike

DEARBORN, Mich., Oct. 7 (UPI)—The United Automobile Workers and the Ford Motor Co. have reached a tentative three-year contract agreement that, if approved by the union membership, would end the strike that the UAW brought against Ford 23 days ago.

Leonard Woodcock, president of the union, announced the agreement in a tense, two-sentence statement at 10:37 p.m. Tuesday after a 13-hour bargaining push by company and union negotiators.

It was understood, however, that the union achieved most of its objectives. Chief among these was a reduction in working time that is envisioned as the first step toward a four-day workweek at five days' pay for industrial workers generally.

Aide Cites Hearings on Rights Violations

U.S. Is Accused of 'Interference' by Argentina

By Lewis H. Dinguid

WASHINGTON, Oct. 7 (WP)—The foreign minister of Argentina said here yesterday that U.S. congressional hearings on alleged human rights violations in his country constitute "interference in its internal affairs" and present an unrealistic picture of what is happening there.

Adm. Cesar Guzzetti, here for the dedication of a statue and State Department talks, said that about 1,000 "delinquent subversive" leftists are being held in Argentina. There have been other reports that the total is about 4,000.

He said the intensity of the guerrilla war has delayed court action but that several sentences have now been meted out and all prisoners eventually will be afforded due process.

In the war between terrorists of the right and left that is taking more than 1,000 lives yearly, the greatest number of killings have been laid to extremists of the right.

The admiral dismissed allegations that off-duty policemen and soldiers were waging the rightist war. He called the killings of leftist extremists a lamentable but "natural reaction" and blamed "the passivity of the last government that permitted the subversives to strengthen their entrenchment" in the society.

Adm. Guzzetti characterized congressional restrictions on U.S. aid to countries allegedly violating human rights as another form of intervention in Argentina's internal affairs. Under the new laws, the U.S. State Department must determine that no consistent pattern of violations exists before it can authorize economic aid.

U.S. officials indicate that a finding against Argentina is a possibility when pending loans to Argentina come up before the Inter-American Development Bank.

In Buenos Aires yesterday, the Argentine authorities expelled another U.S. citizen, Patricia Erb, 19, the daughter of a Mennonite missionary. As in the case of the

Rev. James Weeks, a U.S. priest expelled in August, Adm. Guzzetti said, Miss Erb was released only in deference to the interest shown by the U.S. government since the authorities had proof of her involvement in subversive activities.

Three Suspects Slain
BUENOS AIRES, Oct. 7 (AP)—Security forces killed three leftist guerrilla suspects yesterday near here, raising to nine the number of terrorists reported killed in two days, police sources said.

Romanian Ends Fast; Family Can Join Him

PARIS, Oct. 7 (UPI)—Romanian writer Benedict Coricuta abandoned a hunger strike today after hearing from Romanian authorities that his wife and two children can join him in France.

Mr. Coricuta, 52, had been taken to a hospital in the Paris suburb of Boulogne earlier today, suffering from the effects of his 37-day hunger strike.

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Omens in the Debate

By consensus, it appears that Jimmy Carter came through more strongly in the second debate of the campaign than in the first, and perhaps more strongly than Gerald Ford. In part this was due to President Ford's astonishing comment that Eastern Europe is not dominated by the Soviet Union, which carried no conviction and is a striking example of the dangers of discussing foreign policy off the cuff. But on the positive side, Carter showed more force and confidence.

It is, of course, easier for a candidate to say what he would do than for a president to explain what he has done. And Carter could wrap his proposals in packages such as morality and public participation in foreign affairs more readily than Ford—who has had to deal with practical problems of a world in which morality takes many shapes, from Clapham to Katmandu, in which ally may war on ally, and where confidentiality is a necessary prelude to publicity. This diverse world, so different from the apparent dichotomy of even a decade ago does not—at least for a man who holds office and its responsibility—lend itself to slogans. But slogans make good election material, and Jimmy Carter employed them effectively.

Indeed, there were those who compared Carter's role on Wednesday night to that of John F. Kennedy in his foreign affairs debate with the then Vice-President, Richard

Nixon, in thrust and toughness, if not in elegance of phrase. Carter, for example, sounded like an only slightly modified Ronald Reagan in his discussion of the Panama Canal, and his suggestion of a counterboycott, should another oil boycott emerge from the Arab lands, was hardly of the kind to assist the United States in any meditative role in the tangled Middle East.

It is too much to suggest that the parallel between Carter and Kennedy could result, should Carter be elected, in another Bay of Pigs, another missile crisis, another dispatch of troops to some new Vietnam. But the Carter rhetoric was effective in creating a confrontation of sorts with the Nixon-Kissinger-Ford policies, in terms that might win votes but prove embarrassing if its author moves into the oval room—where, as Harry Truman aptly put it, the buck stops. It would be far from easy for Carter to reconcile his views on national security with his figures on the defense budget, to find many friendly governments in the UN General Assembly whose domestic techniques met his standards of freedom, to discover allies who would cooperate with his views on arms sales and nuclear proliferation—or to carry on foreign relations as openly and with as much aid from Congress as he says he hopes to do. Fortunately, he pinpointed few specific areas in which he differed from Ford, and it is to be hoped that these will not proliferate should Carter win the election.

The Women of Ulster

Two brave women from Belfast who have put their lives and those of their families at risk in an attempt to end sectarian violence and restore peace to Northern Ireland are visiting the United States on that mission. Betty Williams, 32-year-old housewife and mother of two, puts it directly:

"We have a specific message for the American people: Stop the flow of money going toward arms and ammunition for use in Ulster."

Mrs. Williams and Mairead Corrigan, 23, represent the Women's Peace Movement, a non-political, non-sectarian organization that is directed against violence from any quarter. The women launched the movement after three small children were killed and their mother—Miss Corrigan's sister—was critically injured by a runaway car driven by an Irish Republican Army terrorist fleeing from British soldiers in Belfast.

They began with a peace rally last month at the spot where the children were killed; and were astonished when 10,000 persons—mostly women—turned up, many of them Protestants entering the Catholic areas of Belfast for the first time since the sectarian violence exploded in 1969. Their next effort brought out 20,000 women, Catholic and Protestant, from all parts of Belfast, some pushing prams, some in wheelchairs, many carrying peace signs and singing, "We Are Not Afraid!" Successful rallies followed in other Ulster cities and towns.

The peace movement has been savagely attacked by both extremes: the Irish Republican Army Provisionals and the Rev. Ian

Paisley's Democratic Unionist party. Williams has received threatening letters and a mob recently tried to burn down her house. One Catholic woman in the movement was critically wounded by a shotgun blast and the 17-year-old son of another leader was beaten unconscious by a gang that carved the IRA initials into a hand and leg with razor blades.

The foreign minister of Ireland, Garret Fitzgerald, believes the Women's Peace marches have helped bring about the "almost total" isolation of both IRA and Unionist terrorists in their respective Ulster communities. Surely it is time for Britain's new secretary for Northern Ireland, Roy Mason—backed by both London and Dublin—and the responsible leaders in both Ulster communities to take advantage of the climate created by these gallant women and to launch a fresh effort to break out of the current political stalemate.

Meanwhile, Williams and Miss Corrigan are in the United States appealing for the most effective help this country at present can give—a plea made often by responsible Protestant and Catholic leaders in Ulster as well as by the British and Irish governments:

Stop contributing money for arms to kill innocent people; stop responding to organizations that claim to be engaged in Ulster relief operations but that are really running guns. It is an appeal that ought to be heeded by every friend of Ireland in this country—and every friend of humanity.

THE NEW YORK TIMES.

International Opinion

Blackpool Fog

The evidence of poverty of thought on Northern Ireland among the British Labor party delegates at Blackpool yesterday is a salutary reminder of the lack of grass-roots knowledge or concern in Britain about political decisions that will eventually have to be taken by Westminster. The debate made dismal hearing, as it was concerned essentially with the narrow issue of withdrawal of troops, urged in a motion that displayed a head-in-the-clouds ignorance of the needs of the North and was largely dominated by the idea that Britain needed to unburden itself of the problem as expeditiously as possible.

Of course it would be naive to equate the general level of understanding of the issues at Blackpool with the degree of concern of Mr. Callaghan's government. What happens at Labor party conferences—as debates on the economy, defense, and other weighty issues of policy adequately showed—is often no more than a ritual blowing-off of steam, a chance for the basic principles of the party, wishfully thought or realizable, to be aired in public. It is no secret that Northern Ireland is a dangerous irrelevance to people in Britain and offers no promise of electoral gain to politicians.

Where the British government can be faulted in its conduct regarding yesterday's debate is in its failure to use the opportunity to preach positive policy. There was an almost insulting downgrading of the debate

by its position at the end of the conference, and by the absence of any government speaker. Mr. Roy Mason, though newly appointed, ought to have spoken to a brief. Mr. Gerry Fitt reflected a genuine and probably representative anger at the lack of a statement of positive government attitudes on the North at Blackpool; and the decision to ignore both NILP and SDLP conferences by the party also marks a practical dissociation from Northern politics that is not very heartening.

—From the Irish Times.

Brezhnev's TV Interview

Mr. Brezhnev had a distressing tale to tell. One wonders at his long-suffering patience and persistence in the cause of peace. There he has been, year in year out, almost on his knees begging NATO to agree to mutual disarmament. With what result? Only that NATO, spurred on by "aggressive circles" in America and West Germany, goes on piling up arms, increasing military budgets and extending military service, which in Denmark for instance, has now reached the almost "casus belli" length of six months! As for Russia, as Mr. Brezhnev said: "We declare clearly that Russia has never threatened, and is not threatening anyone," a very apposite statement with which to mark the 20th anniversary of the invasion and occupation of Hungary, which was followed by the same routine in Czechoslovakia 12 years later.

—From the Daily Telegraph (London).

In the International Edition

Seventy-Five Years Ago

October 5, 1901

NEW YORK—Successful aerial navigation is not likely to be followed at once by popular adoption for pleasure travelling. There must be a considerable period for the cultivation of the aeronautical nerve. Even the man who rides in an automobile at 50 miles an hour on a solid road will need some education before he takes kindly to driving a balloon at an altitude of 1,000 feet.

Fifty Years Ago

October 5, 1926

VIENNA—The first Pan-European Congress closed today after having shown to a remarkable extent how widespread and deep-rooted is the longing for a United Europe. Four of the participating states, France, Belgium, Austria and Finland, gave their delegates an official character, while Germany was semi-officially represented by the President of the Reichstag. The result was positive.



Easy Rider

The Past or the Future

By James Reston

WASHINGTON—The main foreign policy question in Washington now is not how to debate it, but how to put together a competent Cabinet that can manage it and get the Congress to go along with it.

This is a much harder question than choosing between President Ford and Governor Carter, neither of whom is an expert in foreign affairs; but the world ahead in the last years of the seventies is likely to be, as one of our wisest observers, Harlan Cleveland, recently remarked, an enormously complex place, with nobody in general charge—"leadership, dangerous, unworkable, unjust, and ungovernable."

A world, he adds, full of apocalyptic weapons—spending nearly \$300 billion a year on military hardware, engaged in arms race, with six nuclear nations already in place, and over 20 more capable of "going nuclear"—a world of reckless trade in conventional arms amounting to more than \$10 billion a year, most of it sold by the United States—and also a world of divided nations, "too different to agree and too interconnected to separate."

The really important foreign policy debate is taking place this week, not between Ford and Carter in San Francisco, but between the finance ministers of the world in the Philippines. They have been looking at the fundamental causes of potential chaos and wars in the world, and are appealing to the industrial nations to pay attention to the misery of the human race and the class war between the rich nations and the poor nations, already under way.

What Is Poverty

"We must try," Robert McNamara, head of the World Bank, said in Manila, "to comprehend what we in fact mean when we speak of poverty. The word itself has become almost impossible of communicating the harshness of reality."

"Compared to those fortunate enough to live in the developed countries, individuals in the poorest nations have an infant mortality rate eight times higher; a life expectancy one-third lower; an adult literacy rate 60 per cent less; a nutritional level for millions of infants with less protein than is sufficient to permit optimum development of the brain. This is what absolute poverty means for some 750 million human beings, with an average per capita income of less than \$100 a year."

Examples of these coming problems—in the Western Hemisphere, in the NATO alliance, in Japan, and the Soviet Union and China—could occupy this whole page, but enough! The point is that we are already in a period of history that is immeasurably complicated and requires fresh innovative minds and maybe most of all, a great flexibility and boundless energy.

The problem in Washington now is not that the two presi-

dential candidates or parties differ fundamentally on foreign policy. It might have been so if the Republicans had nominated Governor Reagan of California; but despite their arguments over style and procedure, the reassuring fact is that Ford and Carter probably agree more on the substance of foreign policy than any other two competing political leaders in any other democratic nation in the world today.

Where they differ is on age and experience. The President has far more experience, but it is experience in the world that is going and not in the much more complicated world of finance, economics, and world pressures and poverty that is coming.

The basic problem in Washington is that the Ford administration is very tired. It has inherited, without doubt, the best civil service and foreign service of any government in the world, but they have been beat up by both Ford and Carter as the "wicked bureaucracy," and are waiting now for something new.

Ford's Cabinet is supporting him, even though it is not out, but there is no agreement on world policy in Ford's Cabinet.

Secretary of State Kissinger doesn't agree with Secretary of Defense Rumsfeld on what is best for America on the defense budget, or on "advisers" with the Soviet Union. But was for the farmers, regardless of higher prices for the consumers, and Ford never got them all together in the Cabinet, let alone in the Congress.

Kissinger has tried to bring some philosophy and order in world terms, but he is stuck with the assumptions of the past, both in the White House, and the rest of the Cabinet, and he is tired and is trying to hold up as administration, which is lost in the arguments of the fifties and sixties, and has no vision of the future.

The Ford administration in Washington is a little like the Washington Redskins professional football team. It has won a few games with its old pros, but is being overwhelmed by the challenge of younger men and newer problems.

It is talking a good game from the past, but doesn't have the imagination, flexibility or the young troops to deal with the future.

Carter Turns the Corner

By Anthony Lewis

SAN FRANCISCO—The most striking aspect of the second presidential debate was the temper of Jimmy Carter: tough, assured, confident. The confidence was especially notable, and it reflected what he has been showing on the stump this last week. He evidently felt he had turned a corner and there were reasons for that.

First, he has returned to basics on the hustings and in the second debate: unemployment and other economic distress, the Nixon-Ford record, the failures of American leadership abroad. And all of this is tied to the theme he first sounded in the primaries—that Americans want to be proud of their country again.

"Our country is still strong, vital, idealistic," he told an enthusiastic audience at Boston College. "Its spirit has been damaged in the last eight years, but its people are the same. We have pent-up within us a deep hunger to restore the precious things we have lost."

Second, he has learned something from those weeks of fumbles and slipping polls. There is reason to believe that he really was suffering from Dwyeritis: that he thought of the campaign as a mere inconvenience on the way to the White House. Now that overconfidence is gone.

Carter is reaching out for help, from other political and public figures, not trying to go it alone. In Massachusetts he had Sen. Edward Kennedy by his side. Preparing for the second debate, he spent hours with James R. Schlesinger, the former defense secretary fired by President Ford as a conservative favorite because he takes a tough line toward the Soviet Union, but a man liberals can respect because he has principles and began cleaning up the CIA.

Third, some Democrats who have been uneasy about Carter have begun remembering what the alternative is. American liberals have a self-destructive genius for demanding perfection

Political, Policy Hints In Post-Mao Peking

By Victor Zorza

WASHINGTON—Some of the loyalty pledges which the Chinese Army has been making to the post-Mao regime in Peking are a little too emphatic for comfort. The commanders of the military regions into which China is divided have been sending messages to Peking promising to obey the orders of the party Central Committee. The publication of these messages is obviously intended to damp down fears that some of the commanders might take advantage of the interim to impose a form of military rule on the country.

It is the Peking Military Region, whose commanders have played important roles in previous political crises, that has sent the most interesting of the messages. Perhaps it is as it should be. After all, the Peking military need only take over a few of the key government buildings and the radio and television station, and the city would be theirs—and then, perhaps, the country.

The Peking message seems intended to turn away any such suspicions. The troops of the Peking region, it says, are determined to carry out "resolutely" the orders of the party Central Committee. They would do so "at any time" and "under any circumstances." They would place their units under "the absolute leadership" of the party—and they would "always" do so. Are they protesting too much?

Who's in Control?

The emphasis with which the point is driven home certainly raises questions about the military-political relationship in Peking today. One issue obviously concerns the control of the military by the political leadership. But the political leadership is itself divided into moderate and radical factions which are already, after a barely decent interval imposed by Mao's death, jockeying for position. For that matter, the military too are divided, with some commanders supporting the moderates and others supporting the radicals.

The messages from the provinces, which have been flowing to Peking not only from the military but also from party organizations, and the speeches made by local leaders, sometimes make it possible to say who is leaning which way. Those who mention Chiang Ching, Mao's widow and a leader of the radical faction, and those who stress the need to fight the "capitalist-roaders" inside the party, obviously lean to the radical side themselves. But the issue of the leadership of Mao's widow, the former Premier, and how firm is his position?

James Schlesinger, the former U.S. secretary of defense who has just visited Peking, believes that Hua is "clearly in a position of leadership." It is a view shared by many analysts who attach considerable importance to Hua's reiteration of Mao's reminder that the "capitalist-roaders are still right inside the Communist party." On the face of it, this may seem to suggest that Hua favors the moderates in the leadership. Before Mao's death the radicals kept calling in the

press for the purging of the chiefs who, they argued, "hold a very large proportion of the party and state power."

Hua, however, explained in an interview that Mao's funeral was "being challenged." Indeed, the challenge would seem to be a challenge to Mao's power in the party and state that Mao's opponents had captured. This suggests that far from wanting to continue the purge, Hua regards it as "no longer necessary." The challenge would seem to be sufficiently strong to suggest that he stands far less chance of becoming China's top leader than is generally thought.

Foreign Policy

The important issue of foreign policy in the Peking succession struggle is whether China should continue and expand its new relationship with the United States, or whether it should take advantage of Mao's death to seek a rapprochement with the Soviet Union. Although articles in the Peking press continue the onslaught against the Soviet Union, the radicals must have given the Kremlin a ray of hope. He did recall Mao's role in repelling Soviet "armed provocations" against China—but he more than balanced that by two anti-American barbs in the same sentence, when he recalled that the Chiang Kai-shek "gang" had been "trained by U.S. imperialism," and that China had victoriously fought the war "to resist U.S. aggression in Korea."

His reference to Soviet revisionism was so brief as to be almost perfunctory, while his mentions of Soviet "social imperialism" were balanced in each case by remarks about Western imperialism. He spoke of the "threat of subversion and aggression" from both the sources as if there was not much to choose between them. He spoke of the need to resist interference and bullying by both "imperialism and social imperialism," and to form a united front "against the hegemonism of the two superpowers, the Soviet Union and the United States."

This is not yet a new policy, but a reminder that the death of Mao could lead to a new policy. When the Maoist leadership replied to "certain comrades" who objected to the opening to the United States, it urged them to view it as a temporary expedient. It was all a matter of tactics, said the document which was circulating secretly in China in 1973. "We act in the light of changes in the situation, tipping the scale differently at different times."

The feelers, however tenuous, are already out in Peking, and Moscow has replied to them with an article in Pravda which expressed, in so many words, the Kremlin's readiness to start immediate negotiations. This much we can see on the surface, which probably means that a great deal more is going on under the surface.

10/5/76

THEATER IN PARIS

Anouilh's Tragic 'Scenario'

By Thomas Quinn Curtiss

RIS, Oct. 7 (IHT).—Jean Anouilh is the most popular temporary French playwright up to the moment of his death. For more than 40 years he has been writing plays, and he has written a new Anouilh. He is as French as Brecht, German or as Maugham was English.

His new play this year is "Le Scénario" (The Scenario) (at the Théâtre de la Madeleine). He terms all his plays comedies, dividing them into two categories: black comedies and white comedies, but even his white comedies have a dark side. He views human experience even in its happiest moments with a certain bitterness. He has few rivals anywhere—his comedies have been played in 27 languages.

One assumes that "Le Scénario" is a black comedy—though Anouilh will not decide on its classification until it is published. In point of fact it is a dark comedy, recounting all his characteristic bitterness the motif-like hopes of men and women. It revolves about people involved making a film on the eve of World War II. There is a drunken director of faded talent, an idealistic young writer, his ambitious young wife who takes their child and awaits the opportunity to run away, an expensive film producer of middle-European origin and his slutty mistress and his embryonic Nazi aide. It suffices to say that all of them have their troubles and some of their woes are incurable.

Anouilh's philosophy by inference is that people will do anything for money—except some people who will do almost anything for money. The scenario, for example, disgusted with the vulgar revisions that the producer requests, wants to throw up the job. But he has already accepted an advance and is unable to liberate himself. The director, sold into slavery long ago, no longer gives a damn and finally shoots himself. The producer, soon to be hounded out of the land by the Nazis, wants vengeance for the humiliations he has suffered on his way up.

Anouilh's pessimism runs high at times and one wonders what

he will make of all this ferocious despair. Actually he has no intention of making anything positive of it. He accomplishes what he has set out to do: to present an ironic tragicomedy of life as he sees it. He has been reproved for this by some critics, who complain that he is excessively gloomy. It is as absurd to object to his writing bitter comedies as it would be to demand that he tap dance.

"Le Scénario" is one of his longest works, but the cumulative effect is powerful. After three hours, the author has stripped his characters of all their affectations and pretense, exposing them as the sorry creatures they are.

The acting is superb. Jacques Fabbri as the movie producer gives a performance brimming with comic vigor. Daniel Gélin is the alcoholic director down to every disgusted wave of his hand, a stunning characterization. Jean Barney is the defeated writer. Alexandre Guez, the self-contained German; Sabine Azema, the restless wife; Sylvie Pavre, the director's wife; Karine Lafabrie, the producer's calculating mate, and Florence Blin, the hotel servant. They provide interpretations that are persuasive in every detail.

Jean-Denis Malcles's set of the dismal hotel bar where everyone sooner or later goes to pieces is in perfect key with the hap-

Jean Anouilh, whose latest dark comedy is on view in Paris.



penings. The author, assisted by Roland Piétri, in their direction, have squeezed every solid drop from the text.

"Peanuts" is an amusing comic strip and the musical fantasy distilled from it. "You're a Good Man, Charlie Brown," enjoyed a phenomenal run in New York. In French translation, "Tu Es Un Chic Type, Charlie Brown" (at the

Théâtre Gaîté-Montparnasse) seems lost and forlorn. Its jokes and general spirit forced and often embarrassingly coy. The young company—Georges Caudron as the hero, Daniel Auteuil as Snoopy, Nikolai Arutene as Schroeder, Hubert Droc as Linus, Nicole Dubois as Lucy and Vannick Le Poulain as Peppermint Patty—works in the Trojan tradition but to little avail.

DINING:

By Naomi Barry

PARIS (IHT).—An invitation to dinner at the captain's table was the social status symbol during the era of the great ships. The current symbol on the gastronomic ladder is the invitation to dinner at a chef's table.

Last week, an oval table covered with damask, centerpiece of roses and asters, the finest crystal glasses, was set up in the kitchens of the Hotel Méridien. Brown

Trial Run for New Stars on Hotel Menu

orchid corsages for the women. The best havanas came on later for the men.

The host was Méridien chef, Maurice Brazier, an urbane, youngish Burgundian who has worked from Bermuda to Shiraz. The nine guests had been invited to a dress rehearsal of Brazier's recently developed dishes which will be starred on the new menu of the hotel's Clos Longchamp restaurant.

The table was in the middle of the activity. On one side, separated by a steel counter, the Japanese brigade welded sharp cleavers like Kabuki actors and sliced horseshadish into long, thin ribbons to wrap around chicken paupiettes for the Japanese restaurant. On the other, the waiters hurried by towards the clients beyond the swinging doors.

First Dish

Brazier, who holds the coveted title of Maître-Ouvrier de France, had concocted a first course, *crêpinettes de saumon*, which will never be duplicated at home with loving hands. Fanned salmon and sea urchin coral had been

formed into quenelles. These were encased in the transparent membranes of the pig's stomach known as *crêpes* to hold their form while they poached in a fish fumet. The champagne sauce was enriched with morsels of lobster meat. As garnish, oysters in more champagne sauce, nestled in sea urchin shells brushed clean of their prickles. Taking the place of lemon wedges were segments of grapefruit to provide the necessary note of acidity. The puff paste was in the shape of a miniature fish.

After this culinary wealth came a breather: chicken consommé, which for 10 persons required four fowl to ensure sufficient concentration. At the base of each cup were a few coxcombs and *rognons de coq*. The coxcombs and the *rognons de coq* were imperceptible in taste but since they sell for 60 francs a kilo, their presence was a lavish throwaway.

The main course was whole duck liver decorated with white grapes. The liver had been given the unusual treatment of being roasted in a very hot oven for

Women and Gynecology: Change of U.S. Attitudes

By Georgia Dulles

NEW YORK (NYT).—A sad-eyed woman in her 50s stepped into examining booth No. 14 at Jacoby Hospital's obstetrics and gynecology clinic the other day and beamed at the sight of Teresa Suarez.

"Oh, a lady doctor!" the woman exclaimed. "I'm so lucky."

Now Dr. Suarez wears blue jeans instead of a white coat. And she looks more like a teenager than a 37-year-old senior resident. Still, she and other female gynecologists in New York clinics are widely viewed as sympathetic and competent medical figures by their patients.

"Certain women wait hours and hours until I can see them," Dr. Suarez said. "It's not that they feel they can tell me things they would not tell a man. Like, 'I have pain on intercourse. Maybe I'm abnormal.' A lot of women think they're abnormal and that somehow it's their fault."

The patients in Dr. Maria Storch's Manhattan office are mostly middle-class professional women and far more fashionably dressed than those at the clinic. Even so, the message sounds much the same.

"Many women, even those over 35, tell me, 'I never dreamed I'd be coming to a woman doctor, but my needs aren't being met,'" said the 43-year-old Dr. Storch, adding that these needs may

range from counseling on the benefit-risk ratio of various birth-control methods to treatment of simple menstrual cramps.

Despite such doctor-patient relationships, and despite the feminist health movement, which has served to make women more aware of their bodies and more critical of male gynecologists, the assumption persists that, deep down, most women prefer those male doctors to female ones.

Gallup Poll

The fact is that two out of three women express no preference between a male or female gynecologist, according to a 1973 Gallup poll for the American Cancer Society.

Of the more than 1,000 women interviewed, 32 per cent did have a preference and most favored male doctors. Common reasons given were "I've always had one" and "Men are more experienced." A smaller number found female doctors "more understanding" or found treatment "less embarrassing."

Are women doctors "more understanding"? As scientists, they admit there is no hard evidence to support the notion. As women, however, they say that their experiences as patients of male gynecologists have influenced the way they now treat their own patients.

Naturally, they do not call a patient by her first name, they say. Naturally, they allow her to watch the pelvic examination in the mirror. Naturally, they warm the speculum.

But as Dr. Lynn Reuss, a 26-year-old chief resident at Jacoby and Albert Einstein Hospitals noted: "A warm speculum is just one variable in the equation. Having a doctor you can talk to, a doctor who doesn't come across with preconceived ideas about what you should be doing or thinking is more important than whether a speculum is warm or cold."

Ironically, at a time when most women express at least an open mind on doctors of their own sex, roughly 35 per cent of the country's obstetrician-gynecologists (or in the popular shortened term ob-gyns) are men.

"But the women are coming—they're in the pipeline," said Warren Pearse, executive director of the American College of Obstetricians and Gynecologists, referring to the waves of women entering medical schools.

According to the 1976 figures, however, only 1,785, or 5.5 per cent of the 31,892 female physicians are ob-gyns. By contrast, 16.8 per cent are specializing in pediatrics and 10.5 per cent are specializing in psychiatry, especially child psychiatry.

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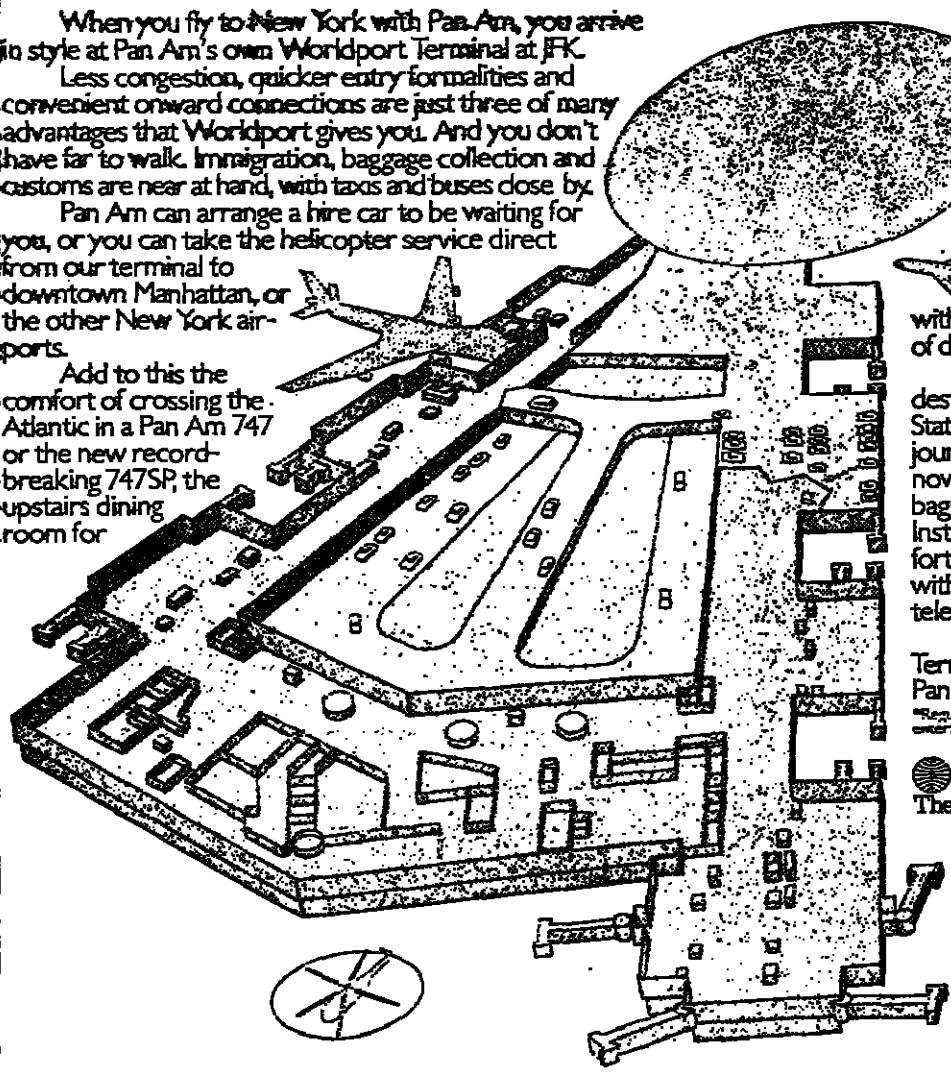
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COMPANY	INDUS.	1976 HIGH-LOW	CLOS. PRICE Oct. 4	MON.-TUES. HIGH-LOW	P/E	YIELD (%)	EARN. PER SHR. 72, 74, 75	SHRS. OUTST. (000)	LATEST COMPANY NEWS
AQUITAINE	Petrol.	397 - 291.50	287	299.50 - 293	4	5.2	42.63 - 69.34 - 69.00c	9,569	1975 consolidated turnover = 6,172 MF vs. 4,126 MF in 1974.
ASSUR. GROUPE PARIS	Insurance	318 - 249	249	250 - 249	19 v	4.4	9.56 - 13.27 -	2,364	Free share (1 for 10) Oct. '76. Same div. '77 despite new share distribution.
BSN GERVAIS DAN.	Glass, food	736 - 538	532	562 - 538	—	4.8	106 - 28.26 - 24.20c	2,332	Same net dividend of Fr. 25.20 per share maintained for fiscal 1975.
CHARGEURS REUNIS... ..	Shipping Air trans.	508 - 166	170.50	172.20 - 172	10	4.5	9.50 - 14.94 - 16.41	1,066	Subsidiary UTA. Sales 6 months '75 = 72.4 MF (+2.11) vs. 6 months '74 =
CHIMIQUE ROUTIERE.	Public works	130 - 104.20	105.80	105 - 104.20	6	6.6	9.74 - 11.16 - 18.02c	1,672	1st semester '76 turnover up 23.3% with 2,231 MF of which 1,649 abroad
Cie. Glé. ELECTRICITE	Electric	374 - 268	261	268 - 263	39	4.6	29.70 - 27.60 - 26.66c	5,044	1st semester '76 turnover (ex-taxes) = 9,296 MF (+17.5%).
CREDIT COMM. FRAN.	Bank	161.50 - 100	100.20	100.20 - 100.10	6	7.9	13.02 - 10.36 - 15.85	5,730	1st sem. '76 net profit due shareholders = 36,535,000 F. vs. 51,544,000 F. in '75
CREDIT INDUS. COM.	Bank	147 - 85.70	96.10	100.20 - 100	9	6.6	8.63 - 6.77 - 10.84	4,526	As of June '76, CIC Group's customer deposits exceeded Fr. 40 billion.
CREDIT DU NORD	Bank	95 - 67.90	68	68 - 68.45	10	6.1	6.72 - 5.54 - 6.64c	4,800	Deposits for the last 12-month period increased by 22%.
CREUSOT-LOIRE	Heavy ind.	173 - 105.50	105.50	106.20 - 105.20	71	7.6	15.94 - 28.13 - 9.62c	3,604	1st semester '76 turnover (ex-taxes) = 2,591,580,000 vs. 2,239,129,000 in '75.
EURAFRANCE	Holding	207 - 148	160.20	167.50 - 167	5	5.9	(non signific.) - 36.20	2,193	Oct. 1: 75-Sept. 30, '76 = 32.2 MF. 1972 MF Oct. 1, '74-Sept. 30, '75.
FERODO S.A.F.	Autom. Equip.	489.90 - 368	353	363 - 360	12	5.0	27.19 - 23.02 - 29.35	1,495	'76 net profit = Fr. 36,376,000. Up 34% vs. 1974.
FRANÇAISE PETROLES.	Petrol.	153.90 - 94	94	97.40 - 96	3	10.0	41.65 - 66.27 - 34.00c	12,889	Storify well, offshore Labrador, yielded gas and condensate on test.
GEN. OCCIDENTALE... ..	Holding	192 - 170	174	175 - 174	6	2.9	— - - - 26.94	2,323	Gen. Alimentaire turnover (ex-taxes), April-June '76 = 175.7 MF (+9.71%).
IMETAL	Mining	134.70 - 78.10	109.80	111 - 110	45	2.8	7.59 - 17.97 - 2.44c	7,944	1st sem. '76 consolidated net profit = 45 MF compared with 21.4 MF all '75.
MOET-HENNESSY	Beverag.	421 - 475	430	461 - 475	41	1.8	31.77 - - - 11.00c	3,157	'76 net dividend = Fr. 7.80 vs. Fr. 7.70 in '75 payable as of Oct. 11.
NORD (Compagnie du).	Holding	26.20 - 22.10	22.25	22.25 - 22.10	77	6.3	2.03 - 0.18 - 0.29	18,415	Last news from Banque Rothschild and Imetal show favorable prospects.
PECHELBRONN	Hold. (in.)	86.10 - 74	77.90	78.50 - 77.30	7	7.7	11.71 - 6.82 - 10.76	1,825	Fr. 4.00 net dividend proposed at June meeting: (+20%) vs. '74.
PECHINEY-UG. KUHLM	Chem. min.	119 - 88.85	87.20	89.60 - 89.40	—	6.7	14.50 - 29.59 - 6.50c	25,161	1st semester '76 sales in UK up 52% vs. same period '75.
PSA PEUG.-CITROEN... ..	Holding	409.80 - 217	219.50	227.50 - 218	4	4.6	71.64 - 26.34 - 56.73c	7,618	Sept. 30 meeting approved merger, creating 1,823,304 new shares.
RAFFINAGE (Cie. Fr.)	Petrol.	129.70 - 80.50	79.18	83 - 81	—	—	15.84 - - - -	5,480	1st semester '76 turnover = 10,783 MF (+17%).
REDOUTE	Mail order	723 - 564	588	595 - 587	19	2.6	35.94 - 35.87 - 31.18c	924	Full-year business indications are positive, conforming to expectations.
ROBECO	Investm. Comp.	371.70 - 310	364.70	363 - 363	—	3.4	(not relevant)	22,572	As of May 1, 1st net assets: 4,443 MFs. Invest.: 36%, LSA: 27% Etc. 12% J22.
SIX ROSSIGNOL	Ski manuf.	1980 - 1759	1814	1845 - 1825	35	1.3	64.64 - 71.74 - 82.21c	264	Period April-June '76 consolidated turnover (ex-taxes) = 56.34 MF (+30.2%).
SUEZ (Cie. Financ.)	Holding	284.00 - 208	209	210.50 - 210	6	7.7	55.74 - 34.00 - 38.00c	6,419	Fr. 16 net div. '76 (+17) Fr. 20% share acquired in Blyth Eastman Dillon & Co.

(a) P/E calculated on '74 earnings

(a) P/E calculated on '74 earnings; all others on '75.

(b) Your credit not included

Required in Slyth Eastman Dillon & Co.

PARIS, FRIDAY, OCTOBER 8, 1976

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In New U.S. Analysis

Big Moves in Payments Gaps Seen

By Edwin L. Dale Jr.

MANILA, Oct. 7 (NYT).—A new analysis, not yet fully supplied by the International Monetary Fund, projects a significant movement next year in the oil-producing situation of oil-producing less developed countries and an equally significant movement of the payments deficit of the industrial countries.

In consequence, in the view of U.S. Treasury, is that a number of industrial countries will have to borrow large sums from the IMF. These funds will be under fairly strict conditions requiring them to take internal measures aimed at "justifying" their payments deficit, as already announced.

will be the first to undergo this process. Italy will almost certainly be next.

The collective deficit of the rich and poor oil-importing countries was estimated in the speech earlier this week at the IMF annual meeting here by U.S. Secretary of the Treasury William Simon at \$50 billion, up from an estimated \$44 billion this year. This is the counterpart of the surplus of the oil-exporting countries.

The \$50-billion figure for the probable surplus of the Organization of Petroleum Exporting Countries in 1977 is a "starting number," according to Edwin Yeo, under secretary of the Treasury for monetary affairs.

In an interview here he said that the necessary balance of pay-

ments "adjustment" measures by the deficit countries—measures which normally slow domestic consumption for a while—would probably have an incidental effect of reducing oil imports somewhat, and hence, the OPEC surplus.

But the surplus will still be huge, and, according to the Treasury analysis, it will be concentrated in only three countries that are unable to "spend" all their oil earnings—Saudi Arabia, Kuwait and the United Arab Emirates.

Mr. Yeo said he hoped these countries would "invest" their surpluses in longer-term instruments than they are doing at present, and in particular make some of them available to the IMF "in various ways."

They could, for example, make a large contribution to the new IMF "trust fund," financed mainly by profits from the fund's gold sales, which will soon start giving balance of payments help to some among an eligible list of 60 poor countries.

This group as a whole, the non-oil less developed countries, is expected to show a deficit of only \$12 billion to \$15 billion in 1977, after allowing for foreign aid transfers, Mr. Simon said in his speech. This would be a drop of about \$6 billion from 1976, following a similar estimated improvement in 1976 compared with 1975.

A large deficit for the industrialized countries is unavoidable, Mr. Yeo said.

In a related development today, Mohammed Yaganeh, the Iranian official who is secretary of the new \$800-million OPEC fund for aid to the less developed countries, again defended the oil price at a news conference. He also denied OPEC conservation measures in the United States and, by using different balance of payments concepts, sought to minimize the OPEC surplus.

The finance ministers of the OPEC countries, who control the use of the new fund, met last night here and reportedly decided to grant balance of payments support on easy terms of about \$200 million to India, Pakistan and Egypt, most of it to India and Pakistan.

The ministers also announced that the OPEC countries will turn their share of the profits of the IMF gold sales back to the new trust fund, realizing about \$50 million over four years. No OPEC finance minister spoke at the IMF meeting. The final speeches were made today and the meeting will wind up tomorrow.

U.S. to Propose IMF Gold Sales Be Held Weekly

MANILA, Oct. 7 (NYT).

The United States will shortly propose to the executive board of the International Monetary Fund that it schedule its gold auctions once each week instead of once every six weeks as at present.

This disclosure was made in an interview yesterday with Edwin Yeo, under secretary of the Treasury for monetary affairs.

Under the U.S. proposal, each weekly auction would be for 120,000 ounces, or one-sixth of the 780,000 ounces now auctioned every six weeks. Three auctions of 780,000 ounces have been held and the fourth, set for Oct. 27, will go forward on schedule.

Mr. Yeo said he thought the weekly technique would make the auctions more routine—"like our Treasury bills"—and would head off the kind of market rumors and speculative talk that has been able to build up during the six-week lapses between auctions on the present schedule.

"There is a risk that the developing countries will be placed under great pressure to adjust their exchange rates to correct their balance of payments imbalance, even at the cost of their impoverishment."

Motor Show Opens

PARIS, Oct. 7 (Reuters).—The Paris motor show opened today. Some 61 different makes of cars from 12 countries are on display.

Developing States See Lack Of Benefits After Compromise

MANILA, Oct. 7 (NYT).—A broad spectrum of developing countries represented at the International Monetary Fund-World Bank conference this week "leave that, having agreed to a range of compromises in Jamaica agreements early this year on international money reform, they are not now seeing the benefits they expected."

As a result, particularly in the "riders" on the floor of the many sessions as well, delegates in Asia, Africa and Latin America are saying that perhaps number of issues resolved in

German Gap In Payments

FRANKFURT, Oct. 7 (AP).—The foreign exchange speculation in August that led to a sharp appreciation of the mark had most currencies also led to a large surplus in West Germany's balance of payments for the month.

According to figures published by the Bundesbank yesterday, Germany experienced a net inflow of 3.74 billion marks in August, a strong contrast to the net capital outflow of 1.04 billion marks in July.

The Bundesbank explained that the capital import surplus was due to a net inflow to German credit institutions of 2.6 billion marks as well as to a statistically nonrecorded net inflow of 84 billion marks from what judged to be a large increase in foreign trade credits.

The combination of these inflows more than offset a current account deficit due to seasonal factors. The current account showed a deficit of 2.616 billion marks against July's deficit of 2.0 billion marks. The August season period resulted in a smaller-than-normal trade surplus or the month while also bringing the service sector balance to a substantial deficit due to Germans traveling abroad.

The Bundesbank's explanation of payments transactions indicates that even the more stable on-term capital transactions were affected by foreign exchange speculation, because a large part of the 1.83-billion-mark surplus in this category resulted from foreign purchase of German securities.

Russians Buy U.S. Grain

WASHINGTON, Oct. 7 (Reuters).—The Soviet Union bought almost 800,000 tons of U.S. corn and wheat yesterday, meeting its pledge to take at least 6 million tons of American grain in the first year of a long-term supply agreement. The deal brought total Soviet purchases of U.S. grain for shipment in the year ending next Sept. 30 to 5,998,000 tons.

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Xerox Copier Aids Counterfeiters

By John Getze

LOS ANGELES, Oct. 7.—A new Xerox color duplicating machine has spawned a wave of counterfeit money orders, payroll checks, stock certificates, U.S. and foreign currencies and other negotiable documents.

Alarmed by potential losses, a number of private U.S. corporations have formed a special task force to work with government agencies in seeking solutions to the growing problem. This color copying machine has advanced the cause of counterfeiting by many years, said Martin Lester, a vice-president of Jeffries Banknote Co. "The problem is horrendous."

Mr. Lester and his firm are members of the special industry task force, known as the National Association of Money Order Issuers. Mr. Lester is a specialist in graphic art research and a member of Interpol, the international police network.

In an interview yesterday, Mr. Lester showed a reporter bogus stock certificates, bank money orders, travelers checks and federal food stamps which had been produced on Xerox color copiers and successfully passed through financial institutions. To achieve this, Mr. Lester said the machine was capable of reproducing U.S. and foreign currencies, bank certificates of deposit, payroll checks, social security checks and corporate dividend checks. "The only limit to its uses is the criminal's own imagination," he said.

At present, Mr. Lester said, the fraudulent use of color copiers is "still in its embryonic stage." Although he acknowledged that "hundreds of thousands of dollars" worth of phony documents have already been discovered, "The potential losses are enormous—millions and millions, certainly. These things can reproduce texture as well as color, you know." The machine in

question, known as the Xerox 6500 color copier, sells for about \$25,000, but can be leased from the Xerox corporation for as little as \$225 a month.

A spokesman for Xerox declined to say how many of these color machines are in operation, but Mr. Lester estimated the figure at 1,000 for the United States.

Xerox officials were unavailable for comment on the machine's counterfeiting capabilities. But in Washington, Everett Prescott, assistant director of the Bureau of Engraving, confirmed that the color copier was a source of "major concern" to private industry. He added that the machine's ability to reproduce U.S. currency was "not that significant," however.

Mr. Prescott also confirmed that the bureau was working with the National Association of Money Order Issuers to help solve the problem. According to Mr. Lester, other government agencies are also involved, including the Federal Bureau of Investigation, the Justice Department and the Secret Service.

Another member of the task force said that the group was formed in June expressly for the purpose of working together to combat the proliferation of bogus documents produced on Xerox color copiers. "We're really just getting organized," the group member said. "Right now, we don't know what the hell to do about it. The problem is unlimited."

According to Mr. Lester, some progress is being made. By printing the original documents with special chemically treated ink, the Jeffries Banknote executive said, color reproductions can be made to come out with a nonoriginal appearance. Mr. Lester advised firms owning or leasing color copiers to limit access to the machines to as few persons as possible. "These machines should be highly controlled," he said.

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Involved in Deals Worth \$48.6 Million

Exim-Bank Aides Seen in Conflict of Interest

By David Burnham

WASHINGTON, Oct. 7 (NYT).

Seven Export-Import Bank officials—including a vice-president, two deputy vice-presidents and an international economist—have been accused of being involved in \$48.6 million worth of loans and guarantees benefiting companies in which they held financial interests.

The allegations against the seven officials were made in a report Tuesday by the General

Accounting Office, the latest in a series of reports on failures to enforce conflict-of-interest regulations in 11 agencies of the federal government.

Two months ago the Justice Department filed a civil suit against Henry Kearns, former head of the Export-Import Bank, and Don Boswell, the bank's executive vice-president, charging them with making a combined personal profit of about \$350,000 from a stock sale made possible by their positions in government.

Warren Glick, the bank's general counsel, said in response to an inquiry that many of the holdings cited by the GAO involved a relatively small number of shares in large corporations.

Tightly Run Agency

"This is a very tightly run agency as far as standards of conflict of interest" are concerned, Mr. Glick contended.

The GAO report, a copy of which was obtained by The New York Times, does not identify by name the officials alleged to have financial interests in concerns that might have benefited from their recommendations. Instead, as in the earlier reports on the 10 other agencies, it seeks to identify systematic failures to enforce existing regulations.

In the previous conflict-of-interest studies, the GAO found examples where federal officials were regulating or making contracts with companies in which they owned stock, and identified cases where individuals had not obeyed the reporting requirements or the agencies had not enforced the rules.

The law creating the Export-Import Bank, an agency that makes low-cost loans to help foreign buyers purchase American goods or services, states that no employee or officer shall take part in any matter "in which he is directly or indirectly personally interested."

The GAO report included the following:

• An international economist signed a memorandum to the board of directors recommending approval of a direct loan of \$18.7 million to a wholly owned subsidiary of an American company in which he had a financial interest.

• A deputy vice-president concurred in the financial evaluation made of a borrower in connection with a loan request of \$1.1 million to finance export sales of an American company in which the employee held an interest.

• A vice-president signed his agreement in memos to the directors recommending approval of two loans totaling \$23 million and a related guarantee of \$1.1 million.

• The report also cited the reports of an American company in which the employee had a financial interest.

Economic Crackdown in U.K. Raises Lending Rate to 15%

(Continued from Page 1)

record until the one announced today. While it immediately affects the banks, its impact will trickle through the economy in such a way that every Briton will feel it. It is certain to mean, for example, that all mortgage holders, regardless of what they pay now for their mortgages, will have to pay more—probably 12 or 13 per cent.

Reserves Increased

The other measure is an increase of about \$715 million (\$1.17 billion) in the funds that British banks must leave on deposit with the Bank of England. That amount represents an increase from 4 per cent to 6 per cent of the bank's reserves. That level, too, is believed to be the highest ever reached, and it means a reduction in the funds that the banks can lend.

What brought on these actions—just a week after Mr. Healey told the Labor party conference in Blackpool that severe new restraints were unlikely—was the unexpected behavior of one of the early warnings of a rising rate of inflation.

The warning was the level of the money supply, the cash, the checks, the savings and checking accounts deposits floating through the economy. An increase in the supply means that the government is printing money, and too great an increase is widely believed to be inflationary.

Mr. Healey has been seeking a 12-per-cent growth in the money supply, a high level for most countries, but near the 10-per-cent rate of inflation to which Mr. Healey once hoped to bring the economy this year from 20-per-cent levels last year.

Instead, the money supply grew last summer about 16 per cent, and early indications of its growth in September are that it has reached 20 per cent. That means that the government's 14-month-old policy of severe pay restraints was beginning to crack,

U.S. Wholesale Prices Rise 0.9% in September

WASHINGTON, Oct. 7 (AP).—Wholesale prices rose in September at the fastest rate in 11 months, climbing 0.9 per cent. The Labor Department said price increases were spread across the board, affecting both agricultural and industrial commodities.

The September price surge, which translates to a 10.9-per-cent annual rate, followed a period of relatively moderate increases. While it could signal a resurgence of inflation, economists caution that a single month's figures do not necessarily indicate trends.

A White House statement said the increase was "somewhat higher than expected, due largely to a greater than expected increase in industrial prices."

Smallest Gain

Despite the September rise, wholesale prices over the past year have risen 3.9 per cent, the smallest increase for any 12-month period since last November and a reflection of the slowdown in the overall inflation rate.

Consumers can expect to find the latest surge in wholesale prices at supermarket counters, since at least part of the food-price increases at the farm level usually are passed along to the retail level within a short time.

The 0.9-per-cent rise in wholesale prices last month was the sharpest jump since last October, when prices rose 1.1 per cent. It followed a decline of 0.1 per cent in August and a rise averaging about 0.3 per cent since May.

Farm prices last month rose 1.9 per cent after declining nearly 3 per cent the previous month. Processed foods and feeds were up 0.5 per cent following declines in both July and August.

Prices of industrial commodities,

regarded by economists as a more reliable measure of inflation than farm prices, rose 0.9 per cent in September. It was the biggest jump in nearly a year for this key sector.

The wholesale price index stood at 184.7, meaning that a variety of goods costing \$100 at wholesale in 1967 cost \$184.70 last month.

Stocks Score First Gain in 8 Sessions

NEW YORK, Oct. 7 (UPI).—In a session riddled by new inflation worries and concern over the sluggish performance of the U.S. economy the stock market today still managed to score its first gain in eight sessions.

For most of the day the market had difficulty making up its mind as prices traded on both sides of previous closing levels. But a brisk rally in late trading, said to be triggered largely by a technically overbought condition, provided the market with its first winning performance since a week ago last Monday.

The Dow Jones industrial average ended the session up 5.49 at 965.09.

Volume totaled 19.33 million shares, compared with 20.87 million yesterday. Advances outnumbered declines by about 900 to about 530.

High quality issues were among the biggest favorites of investors.

General Motors rose 1 1/8 to 73 1/8, IBM 1 3/4 to 281 1/4, International Paper 2 to 68 3/8, Xerox 1 1/8 to 63 7/8, American Broadcasting 1 to 35 5/8, and Texas Instruments 1 1/8 to 112 3/4.

Raytheon, which reported higher earnings, gained 1 1/8 to 63 5/8.

Seas, Roebuck picked up 5/8 to 65 1/8. It reported an increase in September sales, its largest increase since April.

Phelps Dodge, however, fell 1 7/8 to 25 5/8. It announced a reduction in the price of copper yesterday.

St. Joe Minerals lost 1 3/4 to 38 3/4, but Corning Glass rose 2 3/8 to 71 1/2.

Steels were fractionally mixed. Prices on the American Stock Exchange advanced in moderate trading. The Amex index rose 0.04 to 100.47.

Michael Energy & Development, a volume leader, slipped 2 3/4 to 41 1/8. It said it was high bidder on 20 of the 32 offshore tracts it sought in the Texas oil and gas lease sale held yesterday.

Trading was mixed on the

London market, Oct. 7 (Reuters).—The Conservative foreign affairs spokesman, Reginald Maudling, suggested today that the industrial West should be more selective with its credit policies in aid to developing countries.

At the annual party conference here, Mr. Maudling argued that in some cases foreign aid could be used indirectly to further Communist aggression.

"We must drive home, as we have failed to do, the fact that, of the aid that goes to developing countries, an overwhelming proportion comes from the industrial West compared with the negligible provision from the Communist bloc," he said.

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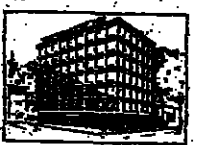
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Head office of
Trade Development Bank,
Geneva.

YSE Nationwide Trading, Oct. 7—Closing Prices

— Stocks and Divs in —		Sts.	Chgs.	— 1974 —		Stocks and Divs in	Sts.	Chgs.	— 1976 —		Stocks and Divs in	Sts.	Chgs.
P/E 100s. High Low		P/E 100s. High Low	Close	High Low		P/E 100s. High Low	P/E 100s. High Low	Close	High Low		P/E 100s. High Low	P/E 100s. High Low	Close
— 1974 —		Sts.	Chgs.	— 1976 —		Stocks and Divs in			— 1976 —		Stocks and Divs in		
P/E 100s. High Low		P/E 100s. High Low	Close	High Low		P/E 100s. High Low			High Low		P/E 100s. High Low		
— Obtained from preceding page. —													
14	Souly pr 2.2	17	41	57	4	1	17	41	57	4	1	17	41
15	Souly pr 2.2	17	41	57	4	1	17	41	57	4	1	17	41
16	Souly pr 2.2	17	41	57	4	1	17	41	57	4	1	17	41
17	Souly pr 2.2	17	41	57	4	1	17	41	57	4	1	17	41
18	Souly pr 2.2	17	41	57	4	1	17	41	57	4	1	17	41
19	Souly pr 2.2	17	41	57	4	1	17	41	57	4	1	17	41
20	Souly pr 2.2	17	41	57	4	1	17	41	57	4	1	17	41
21	Souly pr 2.2	17	41	57	4	1	17	41	57	4	1	17	41
22	Souly pr 2.2	17	41	57	4	1	17	41	57	4	1	17	41
23	Souly pr 2.2	17	41	57	4	1	17	41	57	4	1	17	41
24	Souly pr 2.2	17	41	57	4	1	17	41	57	4	1	17	41
25	Souly pr 2.2	17	41	57	4	1	17	41	57	4	1	17	41
26	Souly pr 2.2	17	41	57	4	1	17	41	57	4	1	17	41
27	Souly pr 2.2	17	41	57	4	1	17	41	57	4	1	17	41
28	Souly pr 2.2	17	41	57	4	1	17	41	57	4	1	17	41
29	Souly pr 2.2	17	41	57	4	1	17	41	57	4	1	17	41
30	Souly pr 2.2	17	41	57	4	1	17	41	57	4	1	17	41
31	Souly pr 2.2	17	41	57	4	1	17	41	57	4	1	17	41
32	Souly pr 2.2	17	41	57	4	1	17	41	57	4	1	17	41
33	Souly pr 2.2	17	41	57	4	1	17	41	57	4	1	17	41
34	Souly pr 2.2	17	41	57	4	1	17	41	57	4	1	17	41
35	Souly pr 2.2	17	41	57	4	1	17	41	57	4	1	17	41
36	Souly pr 2.2	17	41	57	4	1	17	41	57	4	1	17	41
37	Souly pr 2.2	17	41	57	4	1	17	41	57	4	1	17	41
38	Souly pr 2.2	17	41	57	4	1	17	41	57	4	1	17	41
39	Souly pr 2.2	17	41	57	4	1	17	41	57	4	1	17	41
40	Souly pr 2.2	17	41	57	4	1	17	41	57	4	1	17	41
41	Souly pr 2.2	17	41	57	4	1	17	41	57	4	1	17	41
42	Souly pr 2.2	17	41	57	4	1	17	41	57	4	1	17	41
43	Souly pr 2.2	17	41	57	4	1	17	41	57	4	1	17	41
44	Souly pr 2.2	17	41	57	4	1	17	41	57	4	1	17	41

- 1976 -		Stocks and Div in \$		Stk. P/E 100% High Low		Clas. prev. class.		- 1976 -		Stocks and Div in \$		Stk. P/E 100% High Low		Clas. prev. class.	
High.	Low.	High.	Low.	High.	Low.	High.	Low.	High.	Low.	High.	Low.	High.	Low.	High.	Low.
12	11	11	10	8	7	10	9	10	9	10	9	10	9	10	9
13	12	12	11	10	9	11	10	11	10	11	10	11	10	11	10
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97	96	96	95	94	93	95	94	95	94	95	94	95	94	95	94
98	97	97	96	95	94	96	95	96	95	96	95	96	95	96	95
99	98	98	97	96	95	97	96	97	96	97	96	97	96	97	96
100	99	99	98	97	96	98	97	98	97	98	97	98	97	98	97

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26	25	25	24	23	22	24	23	24	23	24	23	24	23	24	23
27	26	26	25	24	23	25	24	25	24	25	24	25	24		

U.S. Commodity Prices

[illegible]

Market Summary

NYSE Most Actives			
Oct. 7, 1976			
4 p.m. closing prices			
	Volume	Sales	Close
Bankamer	370,390	241	24 1/2
Bank East	338,700	241	24 1/2
Dow 28	362,200	412 1/2	41 1/2
Texaco Inc	285,430	27 1/2	27 1/2
Cliffs	274,600	52 1/2	52 1/2
Gen Motors	274,300	73 1/2	73 1/2
Allrich	237,500	57 1/2	57 1/2
Cliffs	233,800	30 1/2	30 1/2
Polaroid	220,400	43 1/2	43 1/2
Nal Semicon	214,700	34 1/2	34 1/2
Cliffs	213,800	58 1/2	58 1/2
Int'l Tel	193,900	31 1/2	31 1/2
Wood Foods	198,700	6 1/2	6 1/2
Whitaker	172,500	49 1/2	49 1/2
Simp Pat	172,200	12	12

Today's Percent			
NYSE National			
	Volume	Close	Change
Advances	853	18	20.0
Declines	841	8	8.0
Unchanged	465	5	5.0
Total Issues	1899	31	33.0
New 1976 Highs	18		
New 1976 Lows	53		

Dow Jones Averages			
	Open	High	Low
30 Ind	959.10	960.00	958.00
30 Ind	212.37	212.42	212.42
30 Ind	120.29	120.29	120.29

**Thursday's
New Highs and Lows**

NEW HIGH5-- 36

laP 5.44p
minal Res
Hrich 3p
2.25p
and 1.25p
oushoun
2.40p
Inc
Income
pvt, vte
over Co

ENTHEL 97.48
KCPL 4.32p
MEIE 8.15p
NYS 8.00p
MoPub 8.00p
NYS 8.00p
NYS 8.00p
ONE 7.45p
ONE 7.45p
PaP 8.00p
PaP 8.00p

Philz 7p
PSEG 7.45p
PSEG 7.45p
Southw
Southw
Suffro
US Tobac
VABP 7.45p
VABP 7.45p

NEW LOWS-- 33

Fabri Cntrs
Gins Inc
Gins Inc
Gwets Unit
Gwets Unit
Haltz p
Lund
MacAndP
MacLeanT

Northw
Plymouth
Plyessy Ltd
Quincy Dr
Simp Pat
Valley Ind
Ward Foods
Westvaco

Car Sales in U.S. Rise 9 Per Cent In Latest Month

DETROIT, Oct. 7 (AP)—New-car sales in September were 9 per cent from the September level with both domestic and foreign makes showing improvement.

Dealers sold about 790,000 cars up from about 720,000 in September, 1975. Of the total, 650,000 cars were domestic makes. Sales of the U.S.-built cars were up 9.2 per cent from the 590,323 cars sold in the same month.

Imported cars sold 8.5 per cent better than last September at 146,500 units, a gain stronger than expected for the second month in a row. Imports took a surprising 15.9 per cent increase in the third month of the year, to the strong August level, showing and well above their performance earlier in the year.

LUXURY 81' MOTOR YACHT FOR URGENT SALE

Unique opportunity to acquire magnificent ocean-vessel in perfect order.
Located in Greece. Fully air-conditioned, accommodation for 3 couples and
4 crew.
Available immediately with crew for Aegean, Mediterranean cruising.
Walk-on, walk-off, 24 hours, 24 months, full. Perfect order. 3 radars, 2 worldwide
radio-phones, etc. Absolutely no extras required. Comfortable sea worthy.
long range (crossed Atlantic). Owner must sell.
U.S. \$289,000.00. Cash or bank draft. No trade-in value.
Asking price negotiable for prompt cash, or owner will consider cash, part mortgage.
Write: "YACHT," c/o Suite 250,
4141 Sherbrooke St. West,
Montreal, Canada
or telephone owner direct: (514) 932-6557 (Montreal).

How to identify the leading U.S. government securities firm

Test #1

Does the firm have enough stature to work with the Fed, the Treasury, and U.S. Government agencies?

Merrill Lynch Government Securities has played a leading role in developing and supporting many agency securities. Examples include GNMA Pass-Throughs, FNMA's, Federal Home Loan Bank bonds, and securities of The Farm Credit Banks.

A detailed black and white woodcut-style illustration of a bald eagle perched on a branch, facing right with its wings spread wide. The eagle's head is turned slightly towards the viewer, showing its characteristic bald patch and sharp beak. Its wings are fully extended, revealing the intricate feather patterns. The eagle's talons are firmly gripping a thick, textured branch. The overall style is reminiscent of classic American iconography, with fine lines and cross-hatching used for shading and texture.

Test #2

Is the firm competitive enough to have an average trading volume of \$1 billion a day?

In 1975 Merrill Lynch Government Securities averaged a billion dollars a day in trading. Total volume for the year amounted to \$246 billion.

On 4 days, trading actually exceeded \$2 billion.

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The leading firm serving
Merrill Lynch

Merrill Lynch Go
Merrill Lynch Pierce
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Buenos Aires, Cannes, Caracas, Dubai, Doha,
Manila, Milan, Panama City, Paris, Rome, Sao Paulo,
Singapore, Tokyo, Vienna, Zurich

Test #3

**Does the firm offer
direct access to primary
money markets
on a worldwide basis?**

Merrill Lynch Government Securities deals with thousands of companies and institutions throughout the world. Not just those in or near major financial centers.

Average Daily Trading Volume, 1975*

ALL VOLUME †

**OTHER
STOCKS
AND
BONDS**

**average transacting dealers in
securities, excluding
securities with dealers**

(\$ millions)

1900
1800
1700
1600
1500
1400
1300
1200
1100
1000
900
800
700
600

Month	ALL VOLUME † (\$ millions)	OTHER STOCKS AND BONDS (\$ millions)
Jan	1150	750
Feb	1100	700
Mar	1150	750
Apr	1100	700
May	1150	750
Jun	1100	700
Jul	1150	750
Aug	1100	700
Sep	1150	750
Oct	1100	700
Nov	1150	750
Dec	1850	1250

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ch Government Se

ment Securities Inc., Merrill Lynch International
ner & Smith Inc. & Merrill Lynch International
of the Merrill Lynch & Co., Inc. group of companies
ates in Abu Dhabi, Amsterdam, Athens, Bahrain

Adorf, Frankfurt, Geneva, Hamburg, Hong Kong,
Rome, São Paulo, Seoul, Singapore, Sydney, Taipei,
Tehran—**Iran Financial Services Co.**

Test #4

Does it make firm bids in good markets and bad?

In a month that included a good market (April, 1976), Merrill Lynch Government Securities had an average daily volume of \$1.5 billion. Even when things got tough (May, 1976), the figure was still impressive—\$1.2 billion.

Test #5
**Does the firm have
distribution system that
reaches out to
Main Street, as well as
Wall Street?**

Merrill Lynch Government Securities has trained 175 Account Executives of Merrill Lynch Pierce Fenner & Smith Inc., another member of the Merrill Lynch family of companies.

located in 60 Merrill Lynch
Pierce Fenner & Smith Inc. offices
throughout the world, these Ac-
count Executives apply their
special expertise to all kinds of
government securities and re-
lated instruments.

few. This firm does.

urities Inc.

Barcelona, Brussels,
Havre, London, Lyons, Madrid,
Manila, Yokohama, Kobe.

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